105 Commerce

"IT'S OUR BUSINESS TO HELP YOUR BUSINESS." See Back Cover Page

The Life Insurance Independent

Est. 1889

THIRTIETH YEAR | New York, March, 1918 | Vol. XXXI, No. 3

A Handsome Salary, Expenses and Commissions

To Men Capable of Closing New Business and Training New Agents

This is not a salary proposition for merely writing Life Insurance. The biggest part of the work required is finding, starting and supervising new Agents. Our Home Office plan of Co-operation helps FIND the new Agent, it encourages him to undertake the work and HELPS HIM TO MAKE GOOD.

We also have several extraordinarily fine openings for men devoting their entire time to the writing of new business.

We write all forms of modern, old line Life Insurance, participating and non-participating. We now operate in Illinois, Michigan, Iowa, Missouri, Nebraska, Kansas and Oklahoma.

PROTECTIVE LEAGUE LIFE INSURANCE CO.

360 W. William Street — Decatur, Illinois

THE FEDERAL LIFE INSURANCE COMPANY, Chicago, the OLDEST and LARGEST Illinois Legal Reserve Company, originally organized and ever since continuously operated as such, now operating in its eighteenth year and in eighteen adjoining central states, with over $25,000,000 of high grade insurance in force, over $4,000,000 of assets, $500,000 of surplus to policyholders and a premium income of over $3,000 per day, recently qualified to transact business in Colorado and Montana, desires to contract with State and District Managers and Solicitors in each of said States.

It wants only determined, capable, industrious men of high character and correct habits, who stand well in their communities, who will be ASSETS (not LIABILITIES) to the Company, preferably inexperienced in insurance, desirous of life-long connections, willing to be taught the profession by a company of enterprising, conservative and honorable management, whose policies and agents' contracts are unexcelled in fairness.

Such men (or women) may secure contracts, affording an opportunity to establish a COMPETENCY and a CONTINUING INCOME, to represent either the LIFE DEPARTMENT, or the ACCIDENT and HEALTH DEPARTMENT, or BOTH, as may seem mutually most advantageous.

For detailed information address, giving references,

Isaac Miller Hamilton, President,
or
Charles S. Rannells, Secretary,
FEDERAL LIFE BUILDING, Chicago.

ENTERED AT NEW YORK, N. Y., POST-OFFICE AS SECOND-CLASS MATTER.

WANTED

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More than thirty years old
Over $13,000,000 Assets
Over $4,000,000 Surplus
Low rates and high dividends.

15,000 PEOPLE

Wrote to us last year, in answer to our advertising, for an illustration of the Fidelity "Income for Life."

This DIRECT LEAD SERVICE helped to make 1917 the best year in Fidelity's history.

Agency openings for the right men. Write to-day—

Fidelity Mutual Life
INSURANCE COMPANY, PHILADELPHIA

Insurance in force over $142,000,000

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President

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H. G. B. Alexander - President

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FRED A. HOWLAND, President

A MUTUAL COMPANY
WHICH FOR
SIXTY-EIGHT YEARS
HAS PROTECTED THE
HOME AND FAMILY

EDWARD D. FIELD, Superintendent of Agencies

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DETROIT, MICHIGAN

CENTRAL STATES LIFE INSURANCE COMPANY
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Insurance in Force . . $25,000,000.00

JAMES A. McVOY
Vice-President and General Manager

THE
ANNUAL EXCESS INTEREST DIVIDEND
IN OUR
SPECIAL COMBINATION POLICY
is great.

Write us about it to-day.

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ST. LOUIS, MO.

Insurance in force, $67,000,000.00
Assets over $8,000,000.00

The Home Life Insurance Co. of America
Incorporated 1899.

Eighteen Years' of Square Dealing.
Twenty Million Dollars Insurance in Force.
Located in the heart of the Insurance District.
Writing all kinds of Ordinary Life and Industrial Insurance.
Liberal Policies.
Good Openings for High Grade Men in Delaware and Pennsylvania.

Correspondence invited.

Basil S. Walsh, President P. J. Cunningham, Vice-Pres.
Joseph L. Durkin, Secretary John J. Gallagher, Treasurer

Independence Square Philadelphia, Pa.

HOW WE ARE BUILDING OUR BUSINESS

¶ A. F. Sheldon defines business as "the power to make permanent and profitable patrons. Everyone wants profits. To get profits one must have patrons. That patronage may be profitable, it must be permanent. A prerequisite of permanency of patronage is confidence. Confidence cannot be inspired without giving service."

OUR PLATFORM

THE INDEPENDENT is a monthly magazine that is devoted exclusively to the needs and interests of the life insurance solicitor. No attention whatever is given to fire and accident insurance, and no time is taken up in the tiresome discussion of matters not directly helpful to the canvassing life agent. ¶ THE INDEPENDENT is largely educational in character, especially beneficial to the new agent and of decided value also to the solicitor of experience. The constant aim is to fortify the beginner in the faith by discussing from time to time, in simple language and easy terms, the principles that underlie legitimate life insurance; to aid the solicitor in securing business by citing the experience and methods of successful men, and by presenting frequently, and in varying form, the considerations that lead men to insure—supplying apt illustrations and incidents, short, terse, arguments and suggestions, that the canvasser may adopt and make his own. ¶ In combating error and humbug we aim to be effective by concentrating our fire—not merely to irritate and annoy the enemy, but to overwhelm. A prominent example is selected and the exposure is thorough and complete—a conclusive argument in any contest with that or a similar concern. We aim to make this feature of our paper alone worth the subscription price. ¶ In short, every number is both a canvassing document and an educational tract, concise in matter and complete in itself. The volume as a whole is a text book on life insurance, which we try to make valuable enough to merit permanent preservation. ¶ Advertising of every form is limited strictly to its own department. We publish in our reading columns only that which is helpful to the soliciting agent, which will be useful in equipping him for his daily work, or contribute something to getting another risk.

The Proof

that we are carrying out this program consists of the testimony received from leading agents in every part of the country. We append hereto some received, not one of which has been solicited, directly or indirectly. They are spontaneous expressions contributed in the ordinary course of business, with no thought of their publication.

R. Campbell, Mgr.,
Manufacturers Life Ins. Co.
Detroit, Mich.

This publication I have read for a good many years, and look upon your paper as one of the very best, frequently giving every reader inspiration to go on and do better work in the future.

Garland H. Martin,
State Mgrs. Pacific Mutual,
Farmville, Va.

To miss an issue of the Independent, would be like missing a visit from an old friend.

W. G. Keddie, Manager,
Canada Life,
Ottawa, Ont.

Let me take the opportunity of saying how much I appreciate the INDEPENDENT, as each and every copy contains many good things which are helpful to the Fieldmen."

Ed. Arneson,
Benson, Minn.

I could not very well do business and be successful without the INDEPENDENT. Inclosed please find check for $2.00.

C. B. Cooper,
Dallas, Texas.

I get a lot of inspiration from your paper and feel that I cannot well get along without it.

Nathan Schweiger, Asst Supt.,
Prudential Ins. Co.,
Middletown, N. Y.

I can frankly say that from all the insurance papers to which I am a subscriber, I find yours the most explicit and very instructive.

It is worth many times the amount.

T. W. F. Norton, Supervisor,
Canada Life Assrce. Co.,
Toronto, Ont.

Will you kindly continue my subscription to the LIFE INSURANCE INDEPENDENT, which is to us a stimulus that we need regularly.

Frank B. Parker,
Topeka, Kans.

I am a strong believer in the INDEPENDENT and find it very helpful in my work.

Ed. Shoemaker, Mgr.,
Public Savings Ins. Co.,
Kokomo, Ind.

I cannot do without the INDEPENDENT. It is worth it's weight in gold. By all means continue the paper.

C. V. Peterson, Secy.,
Central States Life.

We feel that your paper is well worthy of patronage.

E. J. Brady, Dist. Mgr.,
Mutual N. Y.,
Utica, N. Y.

Enclosed please find my check for $2.00 for renewal subscription of the LIFE INSURANCE INDEPENDENT, I should not care to give up this serviceable friend, who s a co-partner in business.

Chas. R. Posey, Mgr.,
Mutual Life N. Y.,
Baltimore, Md.

Urge all of these men to take the LIFE INSURANCE INDEPENDENT, and to tell them that I recommend it. You have a good paper.

Mrs. L. N. Murdock, Spec. Agt.,
National Life Vt.,
Ardmore, Okla.

I like the INDEPENDENT the best of all my Insurance Journals.

C. E. Arant,
Greenville, Texas.

I hope it will be my pleasure to enjoy its valuable reading matter.

J. D. MacRae,
Moose Creek, Ont.

I greatly appreciate your Journal, and know of no place where a man can invest money to such good advantage—unless in Life Insurance. Ha! Ha!

E. S. Johnston, Supt.,
Prudential Ins. Co.,
Terre Haute, Ind.

I think the INDEPENDENT is the best Insurance Journal on the market to-day.

C. R. Gearhart, General Agent,
Northwestern Mutual Life,
Lock Haven, Pa.

It goes without saying, among those that know, that the INDEPENDENT is *the* paper for the working insurance agent. For him no other paper can compare with it. There are other papers that give insurance news and assist the agent by way of pointers along this, that, or the other line of solicitation but none of these give all their space, or anywhere near all of it, to this valuable idea.

Olin P. Beall, Dist. Mgr.,
New England Mutual,
Macon, Ga.

As a reader of your excellent paper for the past six years I have come to consider you an authority on life insurance matters.

G. S. Brewster, Agt.,
New York Life Ins. Co.,
Indianapolis, Ind.

I regard your paper the best printed in the United States for the man who carries the life insurance manual—for it is the best help of all.

A. C. Gray,
Norfolk, Va.

I like the INDEPENDENT so well that I do not wish to miss a single copy. Take due notice thereof, and govern yourself accordingly.

Elmer E. French, Gen. Agt.,
Union Central Life,
Manchester, N. H.

Enclosed list of my agents. Send each a copy of your excellent journal and say I recommend it as an indispensable aid in securing new business.

J. H. Harrison Hogge, Gen. Mgr.,
Mutual Life Ins. Co., N. Y.,
London, Eng.

I find your publication of considerable interest and both stimulative and suggestive in its contents.

C. N. Anderson, Gen. Agt.,
State Mutual Life, Mass.,
DesMoines, Iowa.

All of my active men are subscribers to your valuable works and we can't do without it.

Mr. Clint A. Patton,
Mason City, Iowa.

Couldn't write Insurance if I didn't have your Journal.

John Hughes Blackman, Mgr.,
Mutual Life of N. Y.
Scranton, Pa.

An Insurance paper that I read carefully every month, and from which I receive great benefit.

J. B. Mosher, Dist. Mgr.,
Conservative Life Ins. Co.,
Cleveland, Ohio.

I take the INDEPENDENT because I consider it a most valuable Life Insurance Journal.

E. S. Johnston, Supt.,
Prudential Ins. Co.
Terre Haute, Ind.

I wouldn't miss the INDEPENDENT if it cost $5.00 a year. It is too good to have a "price." Money can't compare with the value of its many good articles.

W. Henry Irvine, Dist. Mgr.,
Mutual Life of Can.,
Toronto, Ont.

I have always intended to renew my own subs, as I was a subscriber for a number of years and always appreciated very highly your publication and I take pleasure in recommending it to all our field men.

Miss Mary A. Thomas,
Geneseo, N. Y.

No one interested in insurance propaganda should be without your magazine.

L. E. Eppinger, Dist. Agt.,
Holton, Kans.

To the Life Insurance Agent who views his business as a profession and takes pride in same, your paper is an invaluable guide.

V. W. Keeney, Gen. Agt.,
Conn. Mutual,
Harrisburg, Pa.

The LIFE INSURANCE INDEPENDENT contains much valuable information for the field man.

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—THE GROWTH OF OAK—

—THE SOLIDITY OF GRANITE—

OVER FOURTEEN AND ONE-HALF MILLION DOLLARS DEPOSITED WITH AUDITOR OF STATE OF INDIANA FOR THE SOLE PROTECTION OF POLICY-HOLDERS

TATE LIFE
INSURANCE COMPANY
INDIANAPOLIS

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9 1
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GOOD TERRITORY AND REMUNERATIVE CONTRACTS FOR MEN WHO CAN "DO THINGS"

ON AGENCY MATTERS, ADDRESS
CHAS. F. COFFIN, Vice-President
1231 State Life Building

OUR COMPLETE PROTECTION POLICY

PROTECTS
AGAINST NATURAL DEATH, DOUBLES THE PAYMENTS IN THE EVENT OF ACCIDENTAL DEATH.

PROVIDES
FOR SUSPENSION OF PREMIUMS WITHOUT FORFEITURE IN THE EVENT OF TOTAL DISABILITY.

AN UNEQUALLED POLICY FOR ALL AGES

THERE comes a time when an agent winning his "spurs" as a personal producer rightfully leans toward a general agency. We have a few direct general agency connections for such men in Ohio, Michigan and West Virginia. Address in confidence.

THE CLEVELAND LIFE

William H. Hunt, *President*

Howard S. Sutphen,
Vice Pres. and Mgr. of Agencies

Guardian Building, CLEVELAND, OHIO.

AN INSURANCE COMPANY

Should

Educate its men
Give them attention
Develop their points
Give them a course in Insurance Salesmanship
Make them make good

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PEORIA LIFE INSURANCE COMPANY

PEORIA, ILLINOIS

No Barbed Wire

put up by older agents will hold you back if you start now with the Maryland Assurance Corporation of Baltimore—a clear field before you, a powerful progressive insurance organization behind you. Life Insurance, Health and Accident Insurance, a wide variety of attractive policies guaranteeing Complete Personal Protection. Valuable openings in productive territory for energetic ambitious men.

Maryland Assurance Corporation
Seven South Gay Street
Baltimore

JOHN T. STONE
President

"LIVE AND DIE WITH ASSURANCE"

Life Insurance Independent

Est. 1889

THIRTIETH YEAR. NEW YORK, MARCH, 1918. VOLUME XXXI. No. 3.

Life Insurance Independent

417 Potter Bldg., No. 38 Park Row, New York City

A Monthly Journal Devoted Exclusively to Life Insurance

Weed Publishing Co., Inc., Owners.

NATHAN H. WEED, Editor and Manager.

Subscription Rate - $2 a year, $1.15 for 6 mos., in advance.
Single Copies - - - - - - - 20 cents each.
Copies six months old or more - - 40 cents each.

ADVERTISING RATES PER ANNUM

One page. $800; half page, $400; quarter page, $200; one-eighth page, $100; one insertion, one page, $100; half page, $60; quarter page, $35; one insertion, last cover page, $150. Special rates to general agents, managers and solicitors for agency want advertisements on application.

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EDITORIAL NOTES

Frequent complaints relative to the slow delivery of this paper to our subscribers, on being referred to the Post Office authorities, bring answer that the department is dealing with an unprecedented situation. Trains carrying mails have been discontinued in many instances, schedules have been seriously interfered with by weather conditions, and in addition the flood of mail matter has never been higher. Our readers, therefore, are asked to exercise patience with us in the face of such trying conditions.

* * *

The Third Liberty Loan

Everything appears to he ready for the third Liberty Loan. The Federal machinery has been thoroughly overhauled and the advance will be commenced early in April. The amount to be raised is fixed at three billions of dollars, a smaller sum than was anticipated, but this is easily explainable in the fact that former loans have not been so completely drained as was expected on account of the slowness of our government shipbuilding companies.

There are elements entering into this sale of bonds which will guarantee its success far more than the mere matter of interest rates, maturities, etc., such elements as are considered so vital by all banking experts. This is the element of patriotism which must be aroused among the mass of people. The bonds of the first loan were sold to millions of subscribers. The bonds of the second loan were purchased by more than ten millions of persons. The bonds of the third loan must be sold to an even greater class of purchasers. They will be sold to the laboring man, the man with a wage, to a much greater extent than the bonds of any previous issue.

Washington officials believe that this can be accomplished, although it will require the expenditure of considerable effort. The sale campaign will enlist the services of some of the ablest orators of the country. It will tax the sales capacity of the local Liberty Loan Committees and will draw heavily upon the life insurance companies and banks generally, but there is no doubt but that it will be put through successfully.

When the first Liberty loan was offered we had done not much more than pass the resolution for war.

When the second loan was placed on the market we had gone through the draft and our men were in concentration camps undergoing training. We are actually in the thick of battle when the third loan is being offered.

Between the selling of the second and the third loans, however, there have been effected many changes in the condition of workingmen. Prior to the sale of the second loan labor was scarce and wages were advancing, but today the wage scale is higher than ever before. The readjustment of wages has had its effect upon the wages generally in localities bordering upon our coasts. Inasmuch as all of the readjustments have been advances, laborers are prepared to subscribe to bonds and the sale agents are planning to appeal directly to them.

The Government does not have a direct control over all wages and salaries, but what has been done in shipbuilding and other commercial work in which the Government is immediately interested has had an important effect upon wages generally. During the past two months the collectors of internal revenue have been receiving the income tax returns of millions of people. These returns are made by all persons having an annual income of $1,000 or more. Furthermore, information at the source is obtained concerning nearly all persons receiving wages of $800 or more per annum. These income tax returns, now in the hands of the Government, afford an excellent basis for calculating the wealth of the country.

It is now stated that the income tax returns may be of great assistance to the Liberty Loan bonds salesmen in marketing the bonds of the third loan. By having accurate information upon a man's income and the names and addresses of all persons having incomes of any appreciable size, the salesman can make a personal canvass of the country. It will be indeed difficult for anyone to shirk his duty in purchasing bonds under such conditions as these. There can be offered no adequate excuse for not subscribing in proportion to the income a man has. When the bonds of the first and second loans were being sold the Treasury compiled a comparative estimate of the wealth of the various towns and cities, and apportioned the bonds among these localities in that manner. Drafting out the sales plans for the third loan the scheme will be carried much further and an effort, it is understood, will be made to apportion the bonds for sale among the individuals themselves, according to the incomes they enjoy. Life insurance companies are looked to as the largest purchasers of Liberty Bonds as they were in former issues of these securities.

This will be a rather unusual means of selling bonds, but it is believed that it will prove one highly worth while. The size of the bond sale and the great needs of the country compel the Government to adopt rather heroic methods. The interest rate is not alone sufficient to make a bond issue successful. Persons must be taught the gospel of saving to win the war. They must be persuaded to put aside a part of their earnings as loans to the Government and be encouraged not to spend so much as previously in luxuries. It is just as necessary that the individual shall resort to methods of curtailing the expenditure of money as it is to adopt methods for reducing the consumption of flour. Both wheat and dollars are needed to win the war, and that is a gospel which the Liberty Loan Committees are being requested to carry home to each individual in their localities.

After this issue of new bonds is completed and after $4,500,000,000 more shall be authorized for issue in another fiscal year, the public debt of the United States will be far below those of other nations engaged in the war, specially in proportion to population and national wealth. It is also to be remembered that a considerable part of what our Government has been borrowing from the people of the country, has been loaned to nations with which it is now allied and they are bound to make a repayment with interest. The credits turned over to them already amount to $4,900,000,000 and there are loans authorized for about $2,000,000,000 more, to come out of what is raised on our Government bonds which are yet to be carried. These all come within the calculations made and the financial records quoted.

The United States is borrowing largely from the people. They are paying heavy taxes and have to stand high prices on account of the enormous values destroyed by war instead of conserved or laid up in peace. It is part of a service they are rendering, and from which, as a whole, they cannot escape, in the great cause of freedom and safety under government of nations by their people and for them. The cost will be heavy and widely distributed, but less, proportionately, for this country than for others engaged in the war, while our means for recuperation are greater. Our people have every motive for doing their part to the utmost, and will get their reward in future strength and safety for their country and its advanced position among nations.

* * *

The Door Is Open to You

The year 1917 was a year of achievement; the declaration of war, the raising of an army, the Red Cross movement, the National Council of Defense, the food conservation and the Government control of railroads will all have special mention when the new history of the United States is written. Our millions of soldiers, sailors and marines who will gladly give up their all, even life itself, for the preservation of our country, will never be forgotten, and their acts of bravery and deeds of daring will be told and retold to all future generations. The self-sacrificing work of the thousands of women, who are doing such noble

work under the banner of the Red Cross without expectation of reward, will never be forgotten. The enacting into law of the revenue bill, the soldiers' and sailors' compensation and insurance bills will also have prominent places in our future history. All of these achievements have not come by chance, but by the labors of broad-minded men, whom the free people of our glorious country saw fit to place at the "helm of our Government;" and by the generous and gifted men out of the rank and file and the ordinary walks of life, all of whom have willingly offered their services to help solve these great problems. We know and feel that their united efforts will result in everlasting peace.

The insurance companies, and their thousands of salesmen and home office employees, are all doing their bit in the great struggle for perpetual freedom by assisting the Government in its numerous enterprises, so that finally, when the roll is called, they, too, will have honorable mention. Young men are serving in the army and navy, and the older ones have gladly answered the call by sending their sons to represent them in this hour of need.

In our zeal to be of service to our country, we, however, must not forget that we owe a duty to those dependent upon us; and to keep the wolf from the door, it is absolutely necessary to have an income large enough to meet the outgo. So in working out plans for Nineteen Hundred and Eighteen you should include all legitimate expenses, and estimate the amount of labor you have to perform to attain the desired end. This calculation will show that practically every working day will be needed to meet these necessities, so resolve not to "put off until tomorrow what should and can be done today." Let the people with whom you do business understand that you are busy, that your time is worth money, and that you cannot waste it. Everybody respects a hustler. There was time when an insurance man in three or four hours' each day could accomplish enough to give him the limited income necessary to make him reasonably comfortable. A limited income is not sufficient these days, and eight or ten hours a day of real work is now required to earn the money that must be had.

Service in selling life insurance is giving the best of your knowledge as pertaining to life insurance and giving it in such a way as to show your purchaser that he is buying what you yourself would buy, were you in his position and circumstances. Give to your purchaser all that you have to give; give it freely, spontaneously, and without any strings tied to it. Whenever life insurance is needed or the word spoken in his presence, your name and your service to him will then flash into his mind immediately.

* * *

Accumulation of Life Insurance Assets

Barring the Federal government, life insurance is the only business in our great economic system that has to compute its transactions with nine figures. Only within a comparatively short time have we become familiar with the word "Billions." The advent of war and the attendant colossal expenditures of money involved has placed "Billions" in our common every-day vocabulary, and we are using the word in computing and calculating Liberty Loans and Life Insurance accomplishments with the same freedom as with any other word in our lexicon. Last year, for example, five of the giant life insurance companies obtained $2,244,007,990 new business, divided as follows: Metropolitan, $791,060,002; Prudential, $676,549,068; New York, $316,000,000; Mutual New York, $209,054,920; Equitable, $250,344,000. These figures are so large as to almost baffle proper conception.

Now it is a common complaint of life agents that there is not enough insurance taken by the public, That is correct, in the sense that, generally speaking, men are under-insured compared to the necessities of their situation. From another point of view, however, from the effect of these figures on the public, it may be stated by some that there is to much insurance now written for the uninterrupted welfare of the companies themselves. The ultra liberal theories which have been sweeping through the world during the last generation and which are rapidly reaching their climax in Europe to-day; are much concerned about the rapid growth of all financial institutions, because such growth concentrates financial power in the hands of a few men.

The world has seen the effects of these theories in Russia; where they have been apparently disastrous. It does not so readily understand that these theories are almost as prevalent in the United States and Europe generally. In England there has been an agitation for a generation past that the government should absorb all industrial insurance. It is on the table now whether it shall absorb marine and fire and casualty insurance. In the United States, legislation recently has been all in the direction of breaking up great corporations, such as the Sandard Oil, into their component parts. All these are indications of a theory very generally gaining strength throughout the world.

Now the new business obtained by the giant life companies is probably small compared to what will be done by them in the near future. There is no question as to the greater emigration from Europe in the near future to a country such as North America, where democracy rules better than in most parts of the world. The population of America, of course, is capable of enormous development, and the assets of the big companies, vast though they seem now, will probably be on the scale of modern war loans in the near future. It needs no particular insight to see that in a generation the public concern with these vast aggregations of wealth will be still more acute.

It is not that there will be any reason to doubt the

ability of the directors of these great corporations to conduct their operations efficiently. There is no question that the greatest companies today are controlled with great efficiency. Greater than the smaller ones usually, there being exceptions to every rule, simply because the volume of their revenues permits the larger companies to have the advantage of attracting the best and highest paid officials to specialize in the control of some part of their affairs and conduct affairs with strict economy. Limitations have already been imposed. The Armstrong law in New York, for example, prevented a company writing over a certain amount unless the balance is obtained at certain economical cost and this was for some time held to be final in the prevention of vast new business. But already the giant companies have been able to so handle their affairs that they have long since excelled in the efficiency legally created by law.

The cause of public concern is fear of what the public does not understand. Life insurance assets, vast as they are destined to be, will probably be a very little greater percentage of the wealth of the world in the future than in the past. But suppose a company possesses $10,000,000,000 assets as one or two of the great companies are bound to do in a generation or so. Many will undoubtedly look with misgivings on such vast accumulations managed by a few men. What will be the result? What will be the remedy to alleviate the public anxiety?

The public will want the assets under the control of the government. That is not likely to be the result, and we certainly do not think that will be the remedy to alleviate any public suspicion of great corporations. The experience in England under the National Insurance Act, and under all forms of government management, has conclusively proven that government management is generally wasteful, and inferior to ordinary private control, and there is no reason to suppose it would be different in this country. This problem is perhaps one which is going to agitate the whole world in the near future. What its solution will be no one can say. What is a matter of congratulation is that the directors of all the giant stock companies have been so far-seeing that their assets are solely the property of the policyholders, and do not enrich stockholders in the slightest. All these assets are the property of millions of the people, controlled by the people, in their own interests. But that fact nevertheless will not, allay the public's uneasiness on the growth of vast assets. That growth is something new in this world, and the limitations of human understanding always induces fear with lack of understanding. The whole problem is one which ought to be discussed by the best minds engaged in life insurance work so that the official life insurance viewpoint shall gradually be acquired by the people generally.

Make Your Hotel Reservation Now

President Lawrence Priddy, of the National Association of Life Underwriters desires publicity for the fact that the Hotel Astor, New York City, has been selected as the headquarters for the September, 1918, Convention of the National Association of Life Underwriters and the Life Underwriters' Association of Canada, which associations will this year hold a joint convention.

Months ago it was arranged that the Commodore Hotel, under construction, should be the headquarters for this great convention, but because of the difficulty they have had in getting steel and other building materials, and other problems incident to the war this hotel will not be completed in time for that convention. For this reason change of headquarters to the Hotel Astor has been made. The Hotel Astor has the largest public room of any hotel in the city, and has been remarkably successful in caring for large conventions. For many years the Life Presidents' Association, The Insurance Commissioners' Convention and the Life Underwriters' Association of New York have made it their headquarters and their important meetings have been held there.

Naturally the Hotel Astor will not be able to care for but a small portion of the delegates who will attend the Convention, but they have agreed to reserve 350 rooms. A large number of rooms have been reserved for the delegates to the convention at the Waldorf, Vanderbilt, McAlpin, Manhattan and other leading hotels. In view of the fact that the Convention meets in the first week of September, it is believed the committee will be able to care for, with great comfort, the large number of delegates who have already planned to attend the convention. Unless something unforeseen takes place to make it impossible, the opening session of the Convention will be addressed by President Wilson, the Governor General of Canada and the Governor of the State of New York. Other distinguished personages have already accepted invitations to speak before this convention. It undoubtedly will be the largest and most important gathering of life insurance people ever held in the world.

* * *

Government Insurance vs. Private Enterprise

Contributions to the literature of this war to life insurance are not likely to be less valuable than to other lines of endeavor and the Carnegie Foundation already announces for early publication a study of the effect of the war on life, social, marine and fire insurance. This is being prepared by Prof. W. F. Gephart, who has already made notable additions to life insurance literature. In a preliminary review of this topic, as it relates to life insurance, Prof. Gephart asserts his belief that when war statistics are finally available, it will be demonstrated that the officials of life insur-

ance companies will find that the treatment of old policyholders exposed to war hazards will be deemed liberal to a degree which may perhaps be deemed excessive. There is little room for discussion, of course, as to whether life insurance institutions, organized and operated exclusively for the benefit of their members, should assume the extra and undoubtedly heavy burden of additional mortality among those engaged in war service. This was undoubtedly one of the compelling considerations leading to the adoption of the present Government insurance plan.

Prof. Gephart points out that the popularity of the governmental plan for insuring its citizens who are engaged in the war, and which has so speedily resulted in a liability of many billions of dollars being created, is likely to bring up a practical question, at the end of the war, as to whether the Government may not also insure the millions who are in civil life and perhaps prohibit private life insurance. While theoretically such a proposition may seem possible, there are practical considerations which are likely to block any plans of this character and private enterprise will be found, in the last analysis, to have the ability to supply life insurance more advantageously than any public organization.

* * *

Safeguarding War Beneficiaries

Shyster lawyers, ambulance chasers and claim agents of various sorts will have little chance, under the war risk insurance act and under the regulations which have been promulgated for the carrying into effect of the act, to get rich at the expense of beneficiaries of soldiers and sailors killed in battle in the European war.

The law in regard to this class of human parasites is already so drastic that the most they could obtain for their services in any case involving the payment of insurance by the Government to a beneficiary would be $5, but when the new provision, prepared by Representative Treadway of Massachusetts is enacted into law their chances will become even less.

Under the Treadway bill the Treasury Department would be compelled, on the death of a soldier, to send all proper identification blanks to the beneficiary of the soldier if he had insurance, the blanks to state specifically that the service of no claim agent or attorney is required to complete the filling out of the papers.

The bill further provides that in any case requiring adjudication, and where the beneficiary has not retained an attorney or claim agent, the War Risk Insurance Bureau must send to the beneficiary the name of a reliable claim agent or recognized legal association to perform the work necessary. In no case, it is provided, shall the compensation be more than $5.

In the case of complicated or disputed claims for insurance, where legal technicalities are involved, an approved attorney may be retained to represent the beneficiary, but it is provided that his compensation shall be fixed by the War Risk Insurance Bureau. Violation of these regulations would be punishable by a fine not exceeding $500 or by imprisonment at hard labor for not to exceed two years, or both.

Under the original war risk insurance act, as presented to the Congress by the Treasury Department, claim agents would have been permitted to charge up to 10 per cent. for their services in representing claimants for insurance. Since many of the soldiers have taken the maximum of insurance, $10,000, it was anticipated by many such agents that they would be able to build up a fine business with the relatives of soldiers killed during the war.

Their compensation could have run up to $1,000 for a single case, and the business of getting cases would have been a profitable one to them. Ignorant persons would have listened readily to their statements that the insurance claim could not be collected from the Government without an attorney, and the loss to the beneficiaries would have been enormous.

Representative Treadway had records even now of claim agents who have notified dependents of the death of soldiers ahead of the official notification by the War Department. In so notifying the dependents the claim agents have offered their services, but have made no mention of the fee they would charge.

* * *

Corporation Bonds for Agents

The Amicable Life, of Waco, Texas, a company which has manifested much progressiveness and enterprise in its operations, announces that a corporate surety bond will hereafter be exacted from every agent in the company's service. This is a long step forward in the present movement for better selection of agents and one which is by no means universal, though long the practice with certain companies.

Personal bonds of course are commonly demanded but there are so many objections to these that corporate bonds are far superior. Personal bondsmen die or perhaps become worthless as guarantors or their technical liability ceases because of some change in agency conditions. The searching investigation made by surety companies, coupled with the inquiry usually made by the life insurance companies into the record of prospective agents will go far towards bettering agency conditions. A not unimportant feature of corporate bonds also is worthy of comment. These require competent, close and systematic supervision and therefore constitute an additional factor in the betterment of agency conditions generally to which end more companies are now striving than ever before in the history of the business.

Life Insurance Non Taxable

Inheritance tax is a theme with which every life insurance agent should become thoroughly familiar as he should become familiar with deeds, wills and the adjustment of estates. They are co-related to life insurance and no well-read life insurance salesman will care to deprive himself of any available assistance. Perhaps the most important phase of the inheritance tax subject which should not be overlooked is that life insurance itself, when made payable to a beneficiary, is not subject to the inheritance tax. On this subject Gleason and Otis in their book on "Inheritance Taxation," say: "As state and federal governments are all seeking to derive large revenues from the estates of decedents, involving in most cases double and triple taxation, attorneys are constantly besought by investors for advice as to the best means of minimizing such taxation. This book undertakes to point no way of evading the law. Its authors have been and are charged with the duty of enforcing it and could not properly advise methods of "tax dodging"; but a thorough understanding of the principles of inheritance taxation and the provisions of the several state statutes must afford legitimate information that will assist the lawyer and the layman justly and properly to adjust estate investments to meet condition arising from laws now in force.

No statute taxing inheritance, save that of Rhode Island, taxes life insurance when payable direct to the beneficiary, and not to the estate of the insured. No subsequent passage can constitutionally tax such insurance when once taken. In the last few months the courts have construed questions arising under gifts, joint tenancies, survivorship and partnership agreements, residence, domicile, exemptions, clarifying many points in the administration of the law hitherto obscure.

As the inheritance laws of all the states except Virginia and Rhode Island impose the tax under statutes which have the same wording it is well to quote this standard law verbatim. All but these states impose a tax "when the transfer is made by deed, grant, bargain, sale or gift, made in contemplation of the death of the grantor, vendor or donor or intended to take effect in possession or enjoyment at or after such death."

A life policy is something for which full value is paid from time to time by the premiums, during life. The point about a life insurance policy is that when it is made payable to a designated beneficiary it is considered that it has been paid for and that virtually the transfer has been made during the lifetime of the assured; therefore, it is not subject to the inheritance tax. These rulings and decisions have all been in connection with the state inheritance tax laws. As to the federal tax and exemption of life insurance under it, it is interesting to note that the following bill has been introduced in the House of Representatives by Mr. Esch, of Wisconsin:

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that paragraph two of subdivision A of Section 203 of the acts approved September 8, 1916, be amended so as to read: 'An exemption of $50,000 on life insurance payable to and received by the personal representative of the deceased to an amount equal to the aggregate inheritance and the state taxes imposed by this act and by the laws of the jurisdiction under which the estate is being administered and where it shall appear from the policy or policies that such insurance was effected to procure funds for the payment of such taxes.'" Whether this amendment or a similar one will be adopted, remains to be seen.

"Gleason and Otis in their book state: "If the contract of insurance has named a definite beneficiary and insurance is paid directly to such beneficiary it is not a part of the gross estate. If insurance placed by the terms of the contract is payable to the executor, is transferred to another beneficiary or trustee for another beneficiary, and the transfer is made in contemplation of death, the value of insurance is taxable."

Here is another quotation: "If any transfer of a material part of decedent's property was effected within two years prior to death, a presumption lies that it was made in contemplation of death and its value must be shown upon the return. With the return the estate may submit evidence and arguments to establish whether the transfer was actually made in such contemplation, and such evidence will be passed upon by the commissioner before the assessment against the estate is confirmed. It should be noticed that taxable transfers are not limited to those made within two years prior to death. A transfer made at any time whatsoever during the transferrer's life is taxable if it is of the kind defined as follows:

"To the extent of any interest therein of which the deceased has at any time made a transfer, or with respect to which he has created a trust, in contemplation of or intended to take effect in possession of or enjoyment at or after his death, except in case of a bona fide sale for a fair consideration in money or money's worth. Any transfer of a material part of his property in the nature of a final disposition or distribution thereof, made by the decedent within two years prior to his death without such a consideration shall, unless shown to the contrary, be deemed to have been made in contemplation of death within the meaning of this title."

It is therefore clear that the intent of the law is that if life insurance is taken within a short time before death with the purpose of evading the inheritance tax law the insurance might be subject to taxation. Very likely, if it should be found in the future that there is a general tendency to take life insurance for the purpose of evading the taxation, no doubt statutes would be passed which would cover this point. However, any insurance taken before the passage of such statutes would be exempt.

Talks with Agents

The Man Who Said "No"

By Anna Ketnesky

One afternoon I asked a policyholder to give me the name of a prospect. He said he could not think of any one except a grouchy garage man, who was making money and carrying no life insurance, and whose chief delight was in "stringing" life insurance agents.

I entered the garage office and the suspect growled. "What can I do for you?" My reply of "Nothing," that I had come to be of service to him, followed by a brief statement about my errand, brought the reply that I was "barking up the wrong tree."

I asked, "Married?" "Children?" And the answers popped out before he realized that they were courtesies.

When I asked him if he owned his own home, he followed his "No" with the statement that I was asking too many questions.

I told him that I was interested in his family, but did not care a snap of my finger for him.

By this time we were holding a lively conversation, and to his tid-bit that "not a person living can write me," I threw back "there is only one way your family will ever get the protection it needs—you will write it yourself."

I started to leave; whirled back and asked him if he would take an automobile ride with me—not a joy ride, but one on business. The change of front caught him napping, and he agreed to go. Our destination was the Orphan Asylum. The matron took us through. He saw.

We drove back. I went into his office and said: "Once a month I contribute one dollar for those orphans. Some day my dollar may help to take care of your children, but it is my opinion that you are not the character of a man who would turn his family over to charity if you could help it."

I started to leave, he called me back, and asked for the cost of a $5,000 policy, for which I then and there took the application.

* * *

Remember a Man's Pride of Ownership

By Fred C. Hathaway, Salt Lake City

I have a doctor friend who drives a Packard. He honestly believes it the best car on the market.

I have a lawyer friend who recently built the finest home in Salt Lake City. So convenient; such a fine neighborhood, and best of all, it didn't cost a great deal.

Another friend, who always wears the finest clothes that can be bought. He knows where to get them and how to buy them, better than you and I do.

Do you get what I am driving at?

My doctor friend hasn't the only automobile on earth. My lawyer friend's house or neighborhood is not marked by any special favors; neither has my other friend got a cinch on the clothes market. These are only their ideas, but they are entitled to them, and if you want to start a scrap with them, tell the doctor he is running a "meat wagon," or the lawyer that he is living in a "shack," or the other fellow that his clothes do not fit him. You might convince any one of the three that their ideas were not the best, if you used tact or judgment, but each one of them has a pride in their ownership. Their better judgment was used in purchasing, and when you come out flat-footed questioning the Packard man's judgment, you are attacking his intelligence, and yet, this is the very thing some salesmen resort to when they know an insured is carrying a policy in a company that is not the best. How foolish of them. How ridiculous it seems to one, watching the effect it has on the policyholder.

Show your own goods; boost their merits to the sky; let the other fellow do the comparing and the knocking. He will always be able to justify his error in judgment, if you allow him to find out the mistake. If you call his attention to it, he won't care to do business with you, even if he wants your goods.

Think this over seriously. Every man has a pride of ownership. Don't belittle it, if you want to do business with him.

* * *

Objections and Answers

"I have known insurance money to do young people more harm than good."

Possibly. But for every person who has been spoiled by the insurance company hundreds of people have been saved by it and placed upon a self-supporting basis. I agree with you that it is not good for people to have more money on hand than they know how to spend properly. But the insurance money need not be paid in a lump sum. You can, in taking out a policy, arrange for its proceeds to be paid on a monthly income basis, say, at the rate of ten, twenty, or forty dollars a month, for a definite time, say, ten or twenty years. In this way the proceeds cannot be misapplied; they are paid in the way in which they will do the most good.

"Instead of leaving money to children, it is better to leave them to fight their way in the world."

That competition develops strength in a general way is undoubtedly true, but that is only when the competitors have attained a fair degree of strength

and maturity already, and when they compete under equal conditions. Any other kind of competition will kill or crush the weaker. The penniless orphan is not fit to hold his own against the more fortunate children of provident parents. Immature in body and mind, he enters the struggle for existence heavily handicapped, and naturally succumbs to it. Children cannot fight their way in the world without education, literary and technical, and money to sustain them while they are acquiring this education. This much every modern parent owes to his child, and life insurance supplies the cheapest means of paying the debt.

* * *

Time to Make the Closing

By R. L. Hershberger. Emporia, Kas.

So much has been written concerning "Time to Close" that it is not likely that I can add anything of importance, but for the benefit of the younger men and women in the business I want to give a sure rule for the right "time to close."

"The time to close is when the prospect has decided that he wants the policy."

At first glance some will say, "Oh! that is known to all," but I question it.

The cause of most of our failures in closing is the fact that the prospect has not decided that he "wants" the policy. We may feel sure that we "want" him to "want" it, but does he "want" it?

If you have skilfully presented the policy and have led the canvass up to the place where "desire" is created—when the man wants the policy—you are ready to close, and not before; and if you go past this place where desire is created and do not attempt to close—the chances are you will lose.

Some prospect may indicate or even state that he wants a policy, but when you start to close, you fail, and why? Because, with very, very rare exceptions, the prospect did not truly *want* the policy. If he wanted to protect his family, save his money, protect himself against Permanent Total Disability and provide Old Age Income—I repeat, if he *wanted* to do those things, you could have "closed" him.

Some one will, no doubt, ask, "How can I know when my prospect wants the policy?" and I will answer by saying that you cannot *know*, but when the objections become less frequent and less strongly presented, when statements which you made in the early part of the canvass and which were questioned by the prospect, are presented by you a second time and meet with the prospect's full approval, when in fact the prospect seems to be in full accord with all you say regarding life insurance in general and the particular policy which you have under discussion to cover his own needs, then I think you can safely say, "What is your wife's full name?"

Novel Method of Securing Prospects

There may easily be a practical application of the idea related below appearing in *Points* which would make the sale of income insurance, for instance, easier for a solicitor alert to his opportunities.

One of the best ways to improve yourself in the art of selling is to study the methods of salesmen engaged in other lines of business. Few men have the patience or inclination to listen to a book agent, for instance, and yet those who have made a success—and there are many—of this difficult vocation, usually have selling plans that would work well in almost any business. In the course of his talk the other day, one of these up-to-the-minute fellows told the editor of his most successful means of securing prospects. It is worth repeating.

He states that he will now and then stand along some avenue traversed largely by private automobiles, and take the license numbers of those occupied by persons of apparent means, and accompanied by children. (He makes a specialty of a Child's History in several volumes.) He then sends the numbers of the machines to the state authorities and has the records searched for the names and addresses of the owners. This costs him six cents for each number and name and address so procured.

Armed with this information, he then makes his canvass—securing results in the majority of cases not only because he has selected prospects who can well afford to buy the set of books but also because he knows that there are children in the family and can even speak authoritatively of their approximate ages. The source of his information, he does not disclose unless requested.

This method would not necessarily work out well in life insurance, but it at least suggests that to the resourceful man there are more ways than one of securing live prospects, and that these ways are often to be discovered by careful study of the methods employed by those other salesmen with whom he comes in daily contact.

* * *

Make the Prospect See This Clearly

PROSPECT: "Why, I'm already carrying $5,000 life insurance."

AGENT: "But, is that enough?"

PROSPECT: "Enough! I should say it was. Why, when my dad died back in 1895, when I was a little boy, and left us a $5,000 policy, I tell you it looked pretty big to our family."

AGENT: "How much did he make a year when he was living?"

PROSPECT: "Well, I suppose Dad never made more than $1,200 in his life in any one year. But he educated us children and I guess that's why I'm getting twice as much now."

AGENT: "Oh, you're making over $5,000 a year, are you?"

PROSPECT: "Who, me? How do you get that? I said I was getting twice as much—$2,500, to be exact."

AGENT: "Then you're not making as much as your father did!"

PROSPECT: "Say, is this any relation to 'How old is Ann?'"

AGENT: "Not at all. I see by financial statistics that a dollar to-day will buy just about what 38 cents used to buy in 1895. In other words, you handle twice as much green paper as your father did but you don't get as much—not as much food, not as much clothing, not as much coal."

PROSPECT: "By George, that's so! Things are awful. I guess my old dad really was making more than I am. But say, that makes my policy all the better. He was making more than I did—a little more—but I'm carrying just as much insurance."

AGENT: "No, you are carrying only just a little more than a third as much."

PROSPECT: "What?"

Agent: "Yes, indeed. Your policy will buy for your family, in case you die, a little more than one-third what your father's did for his family—just 38 per cent., to be exact. Or put it this way. You admit that you cannot buy with your salary quite as much as your father could with his income, although your salary is more than twice that income. Yet your father kept up life insurance equal to five years of his income. You are carrying a policy which represents only two years of yours—and yours buys less than his did. In other words, your father carried two-and-a-half times as much insurance as you did."

PROSPECT: "Great Scott, that's so!"—*Fidelity Field Man.*

* * *

Developing Faculty of Intuition

"A. G." in *Investment Review* says: In my opinion the first essential in the education of an agent is the development of whatever intuitive faculty he possesses. Moreover, I believe that the probable success of an applicant for a position in the life insurance field may be measured by the degree of intuition he displays. We are continually hearing of men succeeding beyond all expectations—men who have neither grace of bearing, manner or speech. Sometimes men who are absolutely illiterate and who cannot even comprehend the technique of life insurance make excellent salesmen. Why? Because, I claim they have a highly developed intuitive faculty which enables them to "sense" their prospects just as the Stone Age savage instinctively knows the best way to approach the animal he is about to kill.

To develop this faculty in those in whom it is latent the insurance manager needs to put his men through a continuous course of study of human character. To the man who is qualified by nature to be a successful solicitor this subject will be a fascinating study. The deeper he goes into it the more interested he will become, and once it has become a hobby with him he will never be happy unless he is applying his knowledge—in other words unless he is continually soliciting. There will be no need to talk to him about persistency, hard work, determination, etc., for he will be as anxious to work as his manager is that he should be. We often hear successful agents talk of how much more pleasure they get out of insuring a man after a fight than if the business comes quite easily. That is true. In the former case the primitive instincts of the man have been appealed to and he has found pleasure in the struggle. That is why I said in my last article that if managers adopted the right course of training agents they could make the business of soliciting as exciting as a hunt for wild game.

In entering upon the study of human character the first essential is an understanding of physiognomy. The predominant temper and other mental characteristics of a man are invariably shown on the features of his face. This is in itself a big subject and must not be undertaken superficially, otherwise serious mistakes can be made. Every feature reveals certain traits of character. One must understand, not only these particular traits, but their relation to each other. For instance, a thick, heavy under lip may betray sensuality, but this might be relieved by idealism as disclosed by the contour of the brow; or there may be signs of brutality in the jaw which the kindliness of the eyes proves to be only dormant. And so on.

Combined with a study of physiognomy a course in psychology is necessary. The knowledge thus gained will teach one how a man of a given character would be likely to act in given circumstances. Thus the agent upon meeting his prospect will by a glance at his features and by observing his mannerisms be able to get a pretty accurate idea of what line of selling talk he should adopt. After one has had a certain amount of experience of this kind it will be found that he gets on the right track without any difficulty because the knowledge he has been gaining has been sinking into his sub-conscious self and drawing therefrom his latent powers of intuition.

Intuition, when properly developed, is the one infallible faculty we possess.. It is as nearly right as anything human can be. Therefore the agent who has, by a close study of human nature, called up this power to assist him in his judgment of men, will gain an efficiency in soliciting of one hundred per cent. This is surely better than following a merely mechanical routine such as setting oneself to make so many calls per diem and trusting to the law of averages to do the rest.

There is another aspect of the matter. In following the usual systems of soliciting prepared by the average manager, the agent needs to be always thinking or planning. This, combined with the work of following his daily routine, is liable to be exhausting. On the other hand the man who goes

forth as the hunter, equipped in the manner I suggest, need be never at a loss for prospects. His love of the hunt will lead him to the presence of as many men as he can interview in the course of the day. His understanding of the character of each man he sees will enable him to make his approach so that he will interest his hearer. The rest is easy.

If the Life Underwriters' Association would take up the question of providing agents with the proper mental equipment and would arrange for lectures by the best experts on the subject I have referred to, it would be doing a great deal of good for the life insurance profession. Anyway, addresses on such subjects would be far more entertaining and useful than the "dry-as-dust" speeches that association members are so often compelled to listen to.

* * *

Short Talks on Insurance
By C. D. Lakey

The time to take out life insurance is now. To-morrows are uncertain. It is an event in the life of a man when the policy seller gets in sight, and ought so to be considered. He brings good tidings. He invites to wealth. Give him a little leeway and he puts a new aspect on life. Turn him down, if you please, but you lose. Why not face him like a man, and accept his facts? Give him a chance. It is cowardly to turn him away without a hearing.

But you say you are not ready. But, can you say when you will be ready? Is your knowing any one thing of such great importance as this? And furthermore, the deferring of action until a more convenient season comes ere long to be a habit that will fasten itself on you. Tell the man at your door to come in. Then sign the blank and you are rich. Your family is, anyway.

* * *

Don't beat about the bush. Tell no stories, offer no apologies. Get straight at the heart of life insurance. This is your mission. By it you live. Yes, and others.

It is of great assistance to the agent if he believes heart and soul in the life insurance system. It is one thing to say you believe in it and quite another to allow it to become an all contributing force in your life. One can start out to sell real estate, stocks or merchandise, but here the thing offered for sale must dominate the man.

Life insurance is property, wealth. It lays hold of unseen years and compels them to contribute to the future well being and security of the family. It takes into account the weal of unborn children. To the man baffled by circumstances, by contingencies unseen and unexpected, it is strength in his weakness; it is light in his darkness.

* * *

Why not make this a day to be remembered by taking out a life policy for $25,000?

Well, there is the premium, which I would not like to spare just now. Then again, I am fairly well insured already.

But you could add $25,000 to the amount you have already secured, without serious inconvenience. Now that your attention is called to the matter, is it not worth serious consideration? You add a large sum of money at once to your estate. By an act of your will you draw a check and immediately add a large sum to your possessions. The payment of your life insurance may be nearer than you are aware. To-morrows come swiftly; they may sometimes tarry but they get here.

Among our very best assets when quitting time comes are these life insurance policies. Here there is no shrinkage. They pay in full.

There is no such thing as failure in what is to-day a sound company. Every man who holds a policy on his life is doing all that there is in him to keep the company in a sound condition. He wishes to live. The famly ties grip him. His business holds him to life. Sun, moon and stars cheer him. Yes, every insured man is trying his best to live. He fights off disease; he watches against accident. The future of the company is guaranteed by the man whom it seeks to protect.

* * *

The Power of the Real Salesman

Few words in the English language have been so abused, distorted and stretched as has the word "salesman," says a writer in *Equitable Notes.* Its generous elasticity has been imposed upon until today it truly "cover a multitude of sins."

For the gulf between many who pass under the name "salesman" and the real, "sure enough" salesman is exceedingly wide.

The fellow who really sells fairly exudes enthusiasm. With his whole heart in his proposition, he tells his story to prospects in a most compelling and irresistible way. He fairly raves about his goods. His face beams. His eyes sparkle. His words and manner make the prospect see the proposition in a different light than ever before. Instead of boring, his spirit really refreshes. His voice radiates confidence. He appears to believe every word he says. He has so much faith in himself, the prospect is impressed.

The intensely enthusiastic salesman never passes up an opportunity to introduce his proposition. He is so absorbed by it, it becomes part and parcel of his makeup. Where he goes, it goes.

Business for the Life Salesman is not found on any street, nor at any appointed hour of the day. It is here, there and everywhere. He must be a real enthusiast to discover it.

The theories of salesmanship are fine things to know; but how useless their acquisition by anyone but an enthusiast. What dead knowledge they are to anyone but a real, live, earnest, glowing salesman who will put them into practice.

Remember each day to put action, vitality, energy and enthusiasm into your selling talk. Let faces show that there is real feeling and earnest purpose behind every word uttered. Let the full power of our sales ability go into every interview. Let's be fired with a bigger faith and belief in the splendor of our business and the importance of our mission.

Then will we see how wonderful are the results that come to the Real Life Insurance Salesman.

* * *

How to Improve Your Selling Methods

By R. P. Burns

How can we improve our canvass? Let us begin by preaching the *advantages* of life insurance on the living side, instead of talking on the dark and gloomy death side. Preach sunshine instead of gloom.

Men are tired of having the hearse backed up to the door for them and having an old express wagon taking their family to the poor house, and few men enjoy being lectured on their duty to their family, especially by a stranger.

One may use the sentimental side, but he should first gain the attention, and build up the framework of his canvass with business argument, and then, by the use of a few human interest stories, drive home his arguments on the sentimental side, as occasion will permit. Visualize the advantages of doing, rather than the penalty of not doing. I have no objection to a story made up entirely of blue sky, so long as it illustrates the truth.

By being ever on the alert, reading insurance magazines, talking to other agents, attending conventions, etc., one will be able to pick up ideas, illustrations and arguments. When we meet an agent of another company, we should draw from him some good ideas if possible, instead of impressing him with what a big fellow we are.

Try out a new argument a few times, and watch results. If it does not work well, drop it. The most valuable thing to me, in relation to my canvass, has been to write out my arguments. When we take what seems to be a good point, and reduce it to white paper, it sometimes proves to be a pretty flimsy argument. I have frequently offered this advice, but I have found no one who would follow it. If each one of us were called into the office of some high class business man and asked for a good reason why he should buy life insurance, I wonder if each of us could give three or four good, clear, intelligent arguments, or would our reply be something like the bashful young man proposing to his sweetheart. I have found that one of *my* weak points has been to allow my canvass to take the form of a polite lecture at a Sunday School Convention, instead of having the fire of enthusiasm and that convincing force about it. It is a good idea to be your own critic—go over each case and determine, if possible, why you succeeded or failed. A common mistake is that our arguments and illustrations are too general, too much of a hit or miss talk. After a successful canvass one night, an agent who was with me said: "That was the best canvass I ever heard *you* give; it was right to the point." My reply was: "You are responsible for that. In this case you gave me all the conditions in his business and family affairs, and I could shape my arguments accordingly." "In most cases we dash along the road and suddenly turn into the yard, and I have time only to learn his name." It is mighty important to make our arguments fit *his* case.

Another of *my* weak points has been to let down the pressure at or near the closing point, or perhaps let my steering wheel wabble so I lost control of the trend of the canvass. At this point, of all places, it takes concentration boiled down.

I have found that when I get into my system that feeling that I am really going to write my man, I shape my arguments more forcefully, and my words have a more convincing ring. The mental attitude *does* have a *great deal* of bearing on the result.

Regular and systematic work is positively necessary for any man if he gets the maximum results. It is hard to keep up "pep" when we work a day and lay off a day, or when we start out one morning at seven and the next at nine-thirty. Any machinery will run better if it is kept oiled and warmed up. When it is necessary to have it idle, tighten up a burr here, and oil the bearings there, so the machine is always in shape to run.

And then comes the closing point, that great psychological moment. How shall we know it when it comes? There are signs sometimes by which it manifests itself. After I have explained my contracts to my prospect and its advantages to him, and he says "Where would I have to go to be examined?"—or "when would I have to pay for it?" I then consider it time to start writing, or else to frame a question the answer to which must be of an affirmative nature, which will bind him just a little tighter. If he seems to be studying and hasn't talked, I ask a question to bring these symptoms to a head. For instance, "You usually have your insurance made to your wife, do you not?—Her name is Mary, isn't it?" (Write it down). If he does not object it frequently will do to go right on writing. If he does not come over at this time, have a few forceful sentences, such as, "Mr. B, your own best judgment tells you this is the thing to do, and the judgment of the world's greatest business men back up your judgment. There is absolutely no advantage in delay. If you are ever going to do this, now is the time. It takes the same number of years to pay for it, whether you start it now or five years from now, and now is the time when you can get it at the lowest possible price. It takes a decision at any time, and it may just as well be now." Don't argue about the kind or amount until all papers are signed.

No sale is complete until the settlement is made. I think there is only one case in a hundred where settle-

ment cannot be made when application is signed. I think we frequently make the mistake of suggesting a note when the applicant might just as well pay cash. If we have our man thoroughly sold, we will find a way to buy. If he can not, perhaps he should not be written.

All of us, no doubt, have been negligent about having the man examined. It has cost me at least $1,000 to learn the necessity of having the doctor on the job at once, or sooner if possible.

Finally, it behooves us to keep our minds alert, our bodies in the best physical condition, and take advantage of every possible opening for business. If the sky looks dark and lowering, just remember that the sun is still shining.

* * *

No Seniority Among Agents

Ambition does not falter on the heels of death because, wonderful as has been the development of agency work and numerous the number of salesmen it has produced, there is a dearth of leaders. Let a life insurance agent show a sign of executive ability and leadership and he at once becomes of interest to his general manager, according to the view of William R. May, of the Sun Life Insurance Company of Canada. Let that ability develop and his promotion will follow rapidly, for even if there be no vacancies in the present organization, the field itself is unlimited.

There is a great deal to be said for the life of the salesman. He is not burdened with detail, nor is he chained to a desk. He may go where and when he listeth. Last but not least, his remuneration is often greater than that of the executive. His possibilities of success are unnumbered. New ones are being born into the world every minute. He does not require to stand behind a counter and wait for customers. He can go to them. Men will always require his wares, and in most cases their requirements will increase as the days go on. Great as has been the amount of new business placed, it is nothing to what he will do in the future.

These possibilities will never be tackled properly if you work alone. Our task is great enough for the combined energies of us all. Too long have life underwriters been plowing lonely furrows, crossing and recrossing the tracks of fellow-workers, spending as much time destroying as in planting. The cause of failure is not that men have all their insurance requirements filled. The cause of failure is always some lack or stupidity in methods. You need the companionship and help of your fellow-workers. You need to refresh your minds by other viewpoints and other methods. It inspires you to meet men who are doing better. You may have brains, the opportunities and the ability to profit from them if you live. If it were not for that IF you would not be here. If we live, our wives will have pretty clothes to wear and our children will go to good schools. If we die before our plans mature, our wives will go in tatters and our children go to be the boy or girl slaves of our modern industrial system. If we live, the mortgage on our house will be paid, and whatever happens our families will have a home. If we die an untimely death the savings we put into the buying of the house will be lost and our family scattered to seek a precarious shelter from charity. If we live, our boys will go to college. If we die, they will go to work before their little bodies have sufficiently developed to stand the strain, and in the hunt for food and shelter their little brains will be neglected and stunted and they will go through life missing most of its joys and bearing more than their share of its sorrows.

Then contrast your lot with that of many other salesmen. You never run out of goods and the goods are always up to sample. You have no fickle fashion to follow, and your goods never go out of date. Your appeal is not made to one class, but to all whose lives are of value, and you have a great variety of plans to offer them. Booms do not excite you, nor do slumps dismay, for the market is unlimited, and the demand is increasing.

You are seeking no mean advantage. You are asking no man to hazard his hard-earned savings. You are not tempting anyone to gamble, but to methodically provide for his own future or those of his dependents. What is your own paltry $60 commission compared with the Godsend which the $5,000 assurance will represent to a despairing widow and fatherless children? You give much more than we get. If there is to be any apologizing, let the prospect do it.

* * *

Don't Let Him Say No

By E. A. Woods, Pittsburg.

You cannot argue people into buying life insurance. You can drive them from buying by arguments. Particularly when the time comes to close the transaction, the mind of the applicant should work with you and not be combative.

Make him think he is dong it, that you are simply carrying out his suggestions. As far as possible, avoid statements he will combat.

Phrase your questions—so that he cannot easily say no.

Instead of asking him whether he should not have more insurance, ask him if there is any reason why the insurance on so valuable a life shouldn't be adequate instead of inadequate.

Sometimes you can get the name on the dotted line "just to see how it would look"; then ask if there is any reason why he should destroy that paper, which may mean so much to his family.

Field Co-operation Department

A Department for Managers

Conducted by FORBES LINDSAY

Agency Growth

A correspondent writes: ". . . I succeeded to the agency a little more than a year ago and have kept the business up to its former figure, but I want to make a considerable increase. In what direction do you think that I had best apply my time and money?"

There are two general directions in which efforts to upbuild an agency may be applied: 1. Toward increasing the productiveness of the present force. 2. Toward expanding business by securing additions to the force.

Limitation of resources will in most instances prevent the adequate exploitation of both means. The manager will generally be compelled to specialize upon one, making the other distinctly subsidiary.

Under capable direction, the former method will prove the more efficacious and profitable in the long run. It is also to be recommended on economical and ethical grounds.

Obviously, it is more desirable to write a million of business with ten or a dozen men of more than average ability, than to do so with twenty or thirty men, mostly incompetents. The results in one case will be obtained at considerably less pains and expense than in the other.

Then, consider the by-product, so to speak. In the former case the agents are appreciative of the fact that their manager devotes his available time and money to their betterment. This induces permanent and loyal attachment to the agency. Individually and collectively, the force is continually undergoing improvement in efficiency. The quality of its personnel creates a good reputation for the agency in the community and automatically attracts to it recruits of a desirable class.

Contrast such a condition with that of the agency that grows after the manner of the weed. It is constantly developing new buds and branchlets, but the growth is not commensurate to the expenditure. There is no trimming nor cultivation and, as a consequence, the main stem steadily deteriorates. The lack of strength, stamina and quality in offices of this kind become apparent in such times as the present. Their production falls off because their men are wanting in adaptibility and initiative, and because of the difficulty of maintaining the system of making frequent additions to the force.

It may be said that these statements do not apply to the comparatively few agencies which enjoy the facilities for constant numerical expansion, coupled with adequate training of new men.

My correspondent has an agency which, with twenty-eight salesmen, last year paid for approximately two millions of business. In my opinion it will be more profitable for him, in the long run, to increase the production during the current year by twenty-five per cent. with his present force than to pay for three millions with double the number of men. In the former case he may count on acquiring five or six promising agents without extraordinary effort.

* * *

The Mental Attitude

The work of coaching agents individually has brought to my knowledge a number of important facts that are likely to escape notice in handling agents collectively. Nothing in this connection has surprised me more than the disclosure that a large proportion of life insurance salesmen lack a proper mental attitude toward their business. This deficiency is found in all classes—the successful and the failures; the inexperienced and veterans. The condition ranges in degree from downright dislike for the business to indifference toward it, except as a means of making money.

It is essential for success in any kind of endeavor that a man shall have *his head and his heart in it.* By sheer ability he may achieve considerable success without the aid of the latter factor, but his accomplishment must fall far short of what it would be if he loved his work and was proud of his calling.

Experience has led me to the conviction that, for the most part, this absence of the right mental attitude is due to ignorance or thoughtlessness. My observation has embraced not a few men with natural talent and liking for salesmanship who were either oblivious to the economic and social beneficence of life insurance, or unappreciative of it. When such agents are induced to consider their business in its broader aspects the invariable result is larger production, greater contentment and enhanced ambition. In some instances this mental reform alone has been the means of quickly turning long-continued failure into permanent success.

This is a point worthy of the practical attention of managers. It is a common experience with all of us to have a man falling far short of the production which his evident ability would indicate. The in-

vestigation of his failure should never omit a scrutiny of his mental attitude toward the business. Not infrequently this will lead to the sole source of the trouble.

But this is not a matter entirely of individual treatment, nor one which should be considered merely in its curative relations. A proper mental attitude toward life insurance as an institution may be made one of the most potent factors in developing the efficiency of an agency. It should be the subject of careful thought and intelligent application by a man who is himself thoroughly imbued with the idea that his vocation is as noble and beneficent as any on earth. Instead of devoting agency meetings exclusively to the discussion of technicalities and the science of salesmanship, the subject for consideration should be, at frequent intervals, the economic and social effects of life insurance, as well as its history and evolution. Almost unlimited material of an interesting and instructive character is available for such talks, and the news organs constantly contain items which afford pointed and practical illustrations.

Curing Common Failings

"Enjoy the present and quite distrust the future." There's a bit of Horatian philosophy for you. I don't quite like it myself. It smacks a little too much of the Epicurean advise: "Eat, drink and be merry, for tomorrow ye die." Still, it is worth considering and, perhaps, we can extract something of practical value from it.

The injunction to "enjoy the present" is sound enough, especially inasmuch as it conveys by implication the advice to forget yesterday. Life is such a very inefficient and unsuccessful performance, at the best, that there is little pleasure to be got out of a survey of the past. Then again, if we are really bent on living to the utmost of our ability, enjoying the present means, getting the maximum of good from it and that can only be done by concentrating on it and excluding distracting thoughts of what has been and what may be to come. As Kipling puts it, you must

> "fill the unforgiving minute with
> sixty seconds worth of distance run."

Horace was not a pessimist, by any means, and, although a literal translation of his language is "quite distrust the morrow," I am inclined to believe that his intent was to warn against "banking" on the future. Read as a protest against Micawberism, the line is much to the point.

It is not improbable that the poet had in mind two common types of frail humanity—the ghoul who is forever battening on the carcasses of dead and decomposed events, and the lily of the field sort, the hare-brained, happy-go-lucky individual who looks to Providence to work some such miracle in his behalf as that in which Elisha—or was it Elijah?—figured as beneficiary and the ravens as the medium.

We are all familiar with those types as agents. We know the fellow who seems to find a crucificial delight in dwelling upon his latest rejection. Who, if you are supine enough to submit to the infliction, will pour the doleful tale into your ear ad nauseam. Failing an audience, he will sit at his desk and mope until the last atom of his scanty stock of "pep" has oozed away and his punch is about as effective as a rubber knocker on an iron door. Don't encourage such a man with sympathy. It's false kindness. Advise him to go into the alley and hire a drayman to kick him. If you really want to help, lend him the money to secure the service.

And the other kind. He is just as futile, but not so detestable. Indeed, as often as not, he's a rather likable chap. You can't help admiring his robust optimism, the supreme confidence with which he trusts to luck, and the childlike insouciance with which he ignores all claims of responsibility. "To Hades with yesterday," says he. "Enjoy today and just watch tomorrow come through with the jam tarts. I should worry!" Don't take the trouble to argue with him. He is incapable of being diverted from the course of his trivial career. If experience fails to teach, no other mentor stands a ghost of a chance.

Now this is not written with any hopeless desire to change the leopard's spots. I have animals of another species in mind, ourselves to wit. Despite the fact that we are fairly well ballasted, there's quite apt to be a streak of one or the other of the forms of insanity under discussion in our temperaments. We are too sensible to go to extremes but, if the truth be told, there are times when each of us loses his balance to a deplorable extent.

Even you, my friend, the Star Producer of your agency who would be ashamed to rehearse your troubles in the agents' room—even you consort with the Gloom Imp on occasion. It is true, you rarely go beyond entertaining him over night. With the opening of a new day you generally kick the disgusting intruder out and resume your normal senses. But why any lapse from sanity? You realize the futility of it as well as any one. When you allow yourself to remain "blue" for longer than fifteen minutes, you can find but one valid excuse—a disordered liver.

I wonder whether you have ever read that wonderful little book "The Magic Story?" If so, you know what I mean by saying that the Gloom Imp and all his kin, the dwarf thoughts, the ugly sentiments, are one and all forms assumed by your "minus entity." They are a sneaking lot, given to creeping up behind your back and taking you unawares. We can never enjoy immunity from their attacks, but we may easily get rid of them. They are as cowardly as they are mean. A determined "Ge out, you little devil!" will put any one of them to flight. Even more efficacious is it to laugh at these villainous little pests. They can't stand

ridicule. A touch of humor is like a dab of vitroil to them.

The remedy is simple. The imporant thing is to apply it promptly. Don't temporize. Just as soon as you become aware of the presence of one of these insidious vermin, turn it out. You'll find it easy enough. Try it the next time occasion arises.

Now, my friend, we'll pass on to another of your failings. Not so bad this as sulking or giving way to the "blues," but hardly less wasteful. I have in mind that tendency of yours to let up after you have closed a big case. Therein you resemble the lily of the field whom we have been holding up to scorn. I don't mean to say that you would ever go to the ridiculous length of depending on luck. But you must confess that a good stroke of business is apt to lull you to ease and that, in spite of your experience to the contrary, you will allow the optimistic belief that plums are plentiful to take possession of you.

The time that is lost while you rest on your oars in the enjoyment of past success is not the worst phase of the matter, though it is bad enough in all conscience. Far more deplorable is the loss of momentum, the dulling of the fire of enthusiasm. When you have just taken an application you are in the best condition for getting another one. Then is the time to be as busy as you know how and to keep the streak up as long as you can.

But, of course, you know all this perfectly well. You indulge your wasteful weakness, nevertheless. The point is how to overcome it. The simplest way would be to determine on reform, but somehow few of us find the direct method easiest. Let me suggest a scheme which was adopted with highly satisfactory results by a large producer who had been addicted to letting up whenever he landed a large case. He formed a resolution that, having secured an application, he would not go to the office before five o'clock. Absurdly simple, no doubt, but so are the majority of effective processes. Apply that rule to your own business and see how well it will work.

* * *

The Part Time Agent

The recurrence of the part-time agent discussion and the prospect of definite action connected with it may be justification for reproducing, with slight modification, the substance of an address delivered about eighteen months ago.

Despite the extensive arguments pro and con, the last word on the subject is far from having been uttered, nor will it be so long as the question is treated in an uncompromising manner. The conditions are such as to make the squaring of practice with theory anything but feasible. That there is urgent need for the reduction and regulation of part-timism few will deny. At the same time it must be admitted that the entire eradication of part-timism, at the present, is hardly practicable, if, indeed, it would be advisable.

The objections to the part-time man are exceedingly strong. A large proportion of part-time contracts are merely subterfuges for effecting rebates. Another considerable proportion are the means of making easy money on the part of men who have no serious interest in our business. The service rendered by the part-time man is usually inefficient, the insurance written by him often entails more trouble than it is worth and the lapse rate in his business is apt to be excessive. I believe that the welfare of our business demands that the part-time man, *pure and simple,* shall be eliminated from it. The last statement will admit of some qualification where country territory is concerned, but even in this case it would appear to be possible to dispense with part-time representatives ultimately and probably desirable to do so.

There still remains, however, a side to this question which deserves serious consideration. The fact cannot be gainsaid that many among the best men in our business entered it by the part-time route and there will always be a number of desirable men unable to enter it through any other avenue.

Let us take a typical case by way of illustration. A young man with a family is employed as a clerk. His salary just meets his needs and he has little or no savings. This young man is earnestly desirous of adopting life insurance salesmanship as a profession and possesses qualifications which promise success. We are satisfied as to his integrity and purpose, and that he has no design of exploiting our business.

Assuming that we have decided to make no part-time contracts, two courses are open to us. We may shut the door in the face of the promising aspirant, or we may take the grave responsibility of advising him to surrender his salary and set out upon the precarious path of a beginner in our ranks. Personally, I would find it very difficult and distasteful to follow either course.

Now, I am convinced that this difficulty may be overcome without violating the principle of excluding the part-time man, *pure and simple.* I shall briefly describe a plan which obviates the chief objections to the employment of the part-time man and which I practised some time ago, when my duties included the engagement of agents.

Having satisfied myself that the applicant for a part-time contract entertained a sincere intention of making life insurance salesmanship his vocation and believing that his character and ability gave fair assurance of success, I said something of the following sort to him:

"I believe that you are sincere in your desire to make life insurance your permanent calling. I am going to offer you an opportunity which, if you really possess the qualities that you seem to have, will enable you to realize your purpose.

"I shall not make a contract with you until you are prepared to give us your full services. Instead, I will connect you with one of our experienced men who will enter into an agreement with you, which I shall endorse. Your commission will be 10 per cent. less than what we pay our regular agents. This 10 per cent. will go to the man who has charge of you. He will also receive the renewals on your business and credit for all you write individually or jointly. When he closes a case for you the commission will be divided on the basis of his contract; that is to say, you will receive 5 per cent. more than half of your regular commission. It will be the duty of the agent with whom you are to work to instruct you in the business and give you all reasonable assistance. If, at any time, you think that he is failing in this respect, let me know.

"Now, this arrangement I am proposing to you will, under no circumstances, be extended beyond three months. It is calculated to give you a fair chance. In order to make good you must work hard in spare time and save all your commissions for the purpose of launching into the business as a full-time agent, not later than ninety days hence."

The advantages of such a plan as I have outlined are several. It opens the door to deserving candidates for admission to our business. At the same time it closes the door to the trifler and schemer. By making a regular agent responsible for the business written and the settlements on it, the malpractice of the average part-time man is avoided. By making the remuneration less than under ordinary contracts, the part-time man is furnished an incentive to make a strong effort for success. In case of his satisfactory graduation, the manager would be relieved of the necessity of giving him monetary assistance.

From the viewpoint of the prospective agent the arrangement would be equally advantageous. The transition from one occupation to another being gradual, he would be saved the usual month or six weeks of distressful struggle in a strange field. By the time he should be ready to devote himself exclusively to life insurance work he would be a comparatively capable and well-informed agent. His preparatory experience would have given him an appreciation of the opportunities, as well as the demands and difficulties, of the business, and he would consequently enter upon it with confidence and a virtual assurance of success.

In order to secure the utmost degree of effectiveness, such a method of regulating the part-time agent question must be concertedly adopted by all or most of the general agents in a territory, under a joint agreement not to give this part-time opportunity to any man who has enjoyed it within twelve months. This, of course, for the purpose of checking repeaters.

* * *

Adversity conducts a heartless offensive upon those unprepared which life insurance defeats.

Selling Monthly Income Service

Income Insurance for Small Buyers

By Griffin M. Lovelace, *Superintendent of Agencies.* Connecticut Mutual Life Insurance Co., Copyright, 1918.

Even among firm believers in income settlements as opposed to lump sum settlements of life insurance policies, there are some who question the advisability of the insured's designating, say, monthly payments under the instalment option for small policies, in view of the fact that the family of the deceased is usually in great need of a considerable amount of cash to pay the bills incident to the last illness and the death of the insured, and that the monthly income on small policies will not furnish a living to the beneficiary.

It is the purpose of this paper simply to point out reasons why it may be desirable in many cases of small policies, even perhaps in the average case, to use the instalment income, rather than the lump sum settlement.

At the outset, it must be granted, of course, that in case of a mortgaged home it may be preferable to use the lump sum settlement, particularly if the insured will make certain provision that the proceeds of the policy intended for liquidation of the mortgage shall be used for that purpose. And there will be other cases in which, for some special reason, the lump sum settlement should be chosen.

It is a fact that small insurances paid in lump sums are often spent much more rapidly than the circumstances, or even the absolute needs, warrant; that they are often not invested but deposited in the bank, and gradually or rapidly checked out; that, if invested, the security is often poor; that relations and friends are likely to borrow and never pay back; that grown children, now dependent on the mother, frequently induce her to part with a portion or all of a small insurance to help them get started in business, or get married, etc., with the promise of reimbursement, or a home, etc.; in short, that the recipients of small funds are just as much exposed to dangers of losing what is left them as are those who are more fortunate in receiving larger sums. Also, being human, they are just as prone to extravagent and unwise uses of their money as are the beneficiaries of larger policies. And they are, as a rule, without other estate, while beneficiaries of large insurances usually have some other estate left them. Obviously, therefore, the beneficiaries of small policies are at least as much in need of protection against loss of principal as are the beneficiaries of large policies.

In advocating the income policy for small insurances, it should, I think, be assumed that a certain specified sum should be paid in cash—enough to cover the fun-

eral, the doctor and drug bills of a last illness of, say, two months, and outstanding bills of average size for a duration of, say, two months, assuming that the duration of the average illness before death is at least two months. Figuring the funeral at a minimum of $100, the doctor and drug bills at $200 and the outstanding bills of two months at $200, there should be a minimum total of, say, $500 to clean up expenses of the past. To this should be added something in cash for a fresh start, enough to provide minimum living expenses while the beneficiary is getting adjusted to the new situation and planning what is to be done to earn the major portion of living expenses—perhaps a minimum period of three months (all too short) at $60 a month, or a total of, say, $180, which added to the $500 makes $680.

Make it $686, and in case of a $2,500 policy (about the average size policy) the balance left, $1,814, will provide $10 a month for twenty years, or it could, of course, be made for life.

Let us assume this is all the insurance the head of the family will have. What is the use, some ask, of providing a maximum income of $10 a month? What can the beneficiary accomplish with $10? Most people spend $10 for odds and ends, and familiarity with the ten-dollar bill in these days of extravagances has with many people bred contempt for its real value. But $10 a month is an important part of the income necessary to provide the primitive wants and it is the primitive or fundamental wants that must always be kept in mind in using terms of minimum protection.

There are two terms which should be briefly touched on: First, Protection; second, Primitive Needs.

Protection, as we have often defined it before, is a guarantee or certainty of income. A lump sum settlement is, therefore, not protection, but merely that which may produce protection if properly invested and reinvested throughout the life of the beneficiary.

Primitive or fundamental wants are shelter, food, clothing, heat and light, and medical attention.

Shelter is the first of our fundamental wants. If cast away on a desert island, your first lookout would be for shelter. Robinson Crusoe first sought shelter. If you move to a new town, you first seek shelter—a room, an apartment or a house. If you are going to travel, your first concern is not where you can get your meals at your destination, but where shall you get a room, shelter. Shelter, be it ever so humble, is home. With shelter assured beyond shadow of a doubt, a great load is lifted from the mind of the otherwise destitute widow. Inability to pay the rent is the hardest of all wants and rent is perhaps the hardest of all items of living for which to get credit.

What will $10 a month do towards providing shelter? In Hartford, where the cost of living is known to be high, $10 a month will provide an unfurnished, steam-heated room, in which case a second fundamental need —heat—is satisfied. In some cities it would be more difficult and in some easier than in Hartford to find shelter and heat at this price, particularly now with the cost of fuel so high. But I have had a talk with one of the young ladies in our office, who, for some years, has rented an unfurnished, heated room and done her own housekeeping. She pays $13 a month, but has gas furnished for her lighting and cooking, and is in a good section of the city. She tells me that in seeking a place to live she found one or two heated rooms, which were desirable, as low as $2 a week, but they were small. Another of the young women in our office says that $10 a month is adequate for a good, unfurnished room with heat.

Two of the young ladies employed in our offices and who have lived in the country told me that small houses or cottages may be had in New England villages for as low as $10 a month. I know a young grocer in a New England village who pays $15 a month rent for a house that would bring $30 in Hartford. And I know of a comfortable cottage in a village near Hartford that rented for $10 a month.

It may be fairly assumed, I am sure, that in most places shelter—not what the widow would prefer, and by no means what she had been used to, but shelter nevertheless—may be had for $10 a month. That means, therefore, minimum protection for the first of our primitive needs.

Without available statistics, I think we may fairly assume that comparatively few wives of our members are widowed before age forty or forty-five. At forty or forty-five, what business position is the average woman to secure, especially if she has had no previous business experience?

I think you will find very few women of such an age in responsible positions or positions requiring any great degree of skill, unless they entered business young and have continued business until the present time. Undoubtedly, only inferior positions are open to women of middle age untrained in business, to say nothing of women of advanced age, so far as office situations go.

Unless such women will go into factory work or something similar, they will find it difficult to make a living wage. A few days ago we inquired of a manufacturing company of Hartford, which employs a considerable number of women for assembling work, as to their attitude on the employment of women of forty to fifty years of age. They replied that they had no age limit. If a woman is able to do the work, her age makes no difference. They have women fifty years old doing very satisfactory work. Their women average $10 to $12 a week; this is for ten hours a day.

Ordinary seamstresses in Hartford get $2, $2.50 or $3 a day. Skilled seamstresses may command a little more.

The point here is that a permanent income of $10

a month is probably equal to 20 per cent. of the higher (though not necessarily the highest) incomes which the average widow could command. The total for a year, $120, is equal to two, two and one-half or three months' pay.

The average widow must take up some sort of work sooner or later. The sooner she does so, the better, for at her time of life every year may make a considerable difference in her adaptability to new work. She would probably be better off to have the permanent income of $10 a month to supplement her earnings, to guarantee shelter, in sickness or in health, than to receive the $1,814 in cash, live on it a couple of years, and then, two years older, begin, after all, at the beginning by seeking a job, which must be her sole dependency—not even shelter being guaranteed.

The above remarks apply to the case of the average widow in middle age. The case of the average woman sixty-five years old at the death of her husband (the average age at death of our members was sixty-seven last year) presents some different problems. There is little she can do to earn a living. Her expectation of life is not great. Eighteen hundred dollars would, under some circumstances, provide entire support for the balance of her life.

I personally know a woman, employed for years in a Hartford corporation, who retired at age sixty and deposited $1,000 in a model institution for elderly women, for which they undertook to take care of her for the balance of her life. Not often, however, do you find such a home where women of much refinement and delicacy would be in any degree happy.

I find that W. T. Nash says in his monograph on the Monthly Income Policy: "Consider the value of a $10 monthly income to the family. It means a roof —a home. The man who leaves a $10 monthly income leaves a home that cannot be lost. Furthermore, the widow can move and take it with her wherever she may wish to go, and its value will never shrink"; and further on he says, "Sit down with the rent payer and talk to him earnestly and patiently about a *home*, not life insurance; show him how he can leave a *home* to his family."

New Jersey allows a mother with one child under sixteen $9 a month; the same idea. That $9 is for shelter. I noted a case in the *New York Times* in which the Charity Organization Society asked for $120, to be used for one year for a destitute family—$10 a month—shelter. Sometime ago *Field Notes*, of the Northwestern, contained the following: "The widow who loses or dissipates the proceeds of a small policy and finds herself penniless has suffered exactly the same catastrophe as the widow living on a large scale who has lost or spent the proceeds of a large policy. To a widow not only penniless, but without the means of securing money except by heart-breaking labor for a few dollars a week, the possession of a certain income of as little as $10 a month will seem a Godsend."

I seldom find a life insurance man who disagrees with the above point of view on selling small policies. But many raise the point that practically it is difficult to sell the small income policies because they make such a poor appeal to the average prospect—probably because they fail to satisfy the motive of pride, or, even in many cases, shock the sense of pride. So many would rather leave nothing than only a ten-dollar bill a month. On the other hand, even $1,000 —only a little over half the principal which will furnish $10 a month—looks like a lot of money. They handle $10 bills all the time. Most of them have never seen $1,000. The guaranteeing of only $10 a month as the sole legacy for the support of the family would provoke a feeling of shame. But they can think with some pride of how people will say, "He left his wife a thousand dollars."

There is the human element; the psychology of the thing. How can we overcome it?

I think the best two means of overcoming this human phase in the unpopularity of the small income policy are: First, to use regularly the income-building idea; and, second, to show, by careful and patient development of the subject, what a powerful factor $10 a month is when there is little or no other income, and how it may, if necessary, supply the first primitive want—shelter, perhaps, also, a second fundamental want, heat.

On several occasions I have spoken and written on what I have called "Income Building." I have been pleased to note that in many agencies the "Income Building" idea has been adopted as a selling plan. I believe it should be adopted universally for soliciting life insurance when the purpose is to provide a living for the family.

Doubtless the average insurance is not only inadequate, but is also not the limit which the insured can afford to carry. The "Income Building" plan will, I believe, serve better than any other plan to secure proper action by the average prospect.

The plan, as most of you know, is simply this: Instead of first trying to sell your prospect a monthly income policy of $10 or $20 a month, which it seems he can now afford to buy, "sell" him a clear understanding of the necessity for $50 or $100 as the minimum that will pay the necessary bills for fundamental items of living, and "sell" him the strong desire to possess such a policy. If possible, avoid any discussion of the premium required to carry $50 or $100 a month. Analyze living expenses into the cost of the fundamental wants of shelter, food, clothing, heat and light, etc., and make it so clear that $50 or $100 a month is the irreducible minimum, that your prospect

will want such an income policy.

When you have "sold" the idea, then get the prospect to figure out how much he can put into the annual deposits on such a policy. You may find out that he can afford to, or thinks he can afford to, put in only enough to buy a $2,500 policy at this time. Sell this as the corner-stone of his income-building plan. Emphasize the fact that this is only the starter, and dwell on the importance of adopting now a fixed plan to build the $50 or $100. If he shows a disposition to postpone until he can buy a larger income, because, as he may say, "$10 a month isn't anything," then discuss the fundamental wants in their most elementary aspects and show him how vastly better is even $10 a month than nothing; how $10 a month will furnish comfortable, though not luxurious, shelter. Show how $10 a month is a much bigger thing than a thousand dollars, and how it is a much more serviceable provision than $2,000 in cash; how much more certain and how much more he may be sure that the sacrifice he now makes will serve its purpose of safeguarding against harm the wife and the children for whom he is willing to make the personal sacrifice.

* * *

Proven Value Canvassing Methods

In a recent bulletin issued by his company, Mr. A. L. Farmer, of the New York Life tells something about his canvassing methods. As Mr. Farmer wrote $746,014 new insurance last year and $1,309,749 the year before, his 1917 commissions being $33,370, his methods are of interest as having a proven value. Mr. Farmer says:

If I were a new or inexperienced agent, going into a strange town, or living in a town where I had no acquaintanceship, I would first join the Commercial Club of that town, and I would take an active part in every public movement. The man with a new or a good idea, or one who is willing to do what is to be done for the good of his town, his State, or his country, is in demand, and in such times as these every man should take an active part, and has an opportunity to take an active part, in some public work.

When the community comes to understand that a man recognizes his duty to society, and is willing to bear his part of the world's burden, that minute the community appreciates that man and takes him into full fellowship. The eventual result is that he is a welcome visitor wherever he goes and under whatever conditions and for whatever purpose, provided he uses some tact in the soliciting of his business. When he has extended his acquaintance and has obtained the good-will of the people among whom he lives he will find that people will voluntarily mention to him their desire to figure on life insurance, and will make it a point to mention friends who might be induced to buy, with the result that he should soon have a list of prospects that will take eight or ten hours per day of his time to see, assuming that he lives in a live community.

I avoid street arguments with reference to insurance, and rarely approach a man on the subject until ready to present it in the most favorable light. Then I usually succeed in closing the business on the first and with a very short interview. Many agents make a mistake of talking insurance to anybody and everybody wherever they find them, with the result that they ultimately become considered as public nuisances and bores.

If I find a man who has apparently all the insurance he is inclined to take, payable in one sum, I avoid argument on the point, as to insurance, but tell him about our wonderful Monthly Income Policy. If I find that he feels he has all the insurance he ought to carry, and he is an important factor in his corporation, or business, I talk with him with reference to corporation or business insurance. If he be a wealthy man, who feels that he has no need for ordinary life insurance, I bring his attention to the imperative need of insurance to pay his inheritance tax. I find that the average man has absolutely no knowledge and gives no thought to this feature, and yet it is a very great liability. The larger the estate the greater the necessity for either insurance, or for carrying a large cash fund on hand all the time, to the end that the estate may have on hand at his death either cash or assets that may be readily turned into cash to meet the necessity for a large fund to cover the Government and Provincial demands on this point.

If a man indicates that he has all the insurance he can handle, or needs, and I find that his insurance is upon the Limited Payment plan, I will draw his attention to the fact that he can carry a very substantial amount of additional insurance without a heavy outgo upon the Ordinary Life forms. Or, if his policies have had a good many premiums paid upon them, I call his attention to the fact that he should provide now for additional insurance to run after his present policy matures.

When I find a young man who says he has no one dependent upon him, no need for insurance, and that he is going to wait until he gets married, I endeavor to show him that, first, life insurance is the one commodity in the world which cannot be had simply because a man has the price with which to purchase. Secondly, I call his attention to the fact that if he has cash in bank he does not go and draw it out and spend it all in one night, but saves it in anticipation of future needs. The same principle applied to insurance would indicate the desirability of buying insurance when he is young, while in good health, when the rate is low, in anticipation of his certain need at a later period.

TENTH ANNUAL STATEMENT

CONTINENTAL LIFE INSURANCE COMPANY

WILMINGTON, DEL.

December 31, 1917

ASSETS

First Mortgages on Real Estate	$1,666,828.80
Bonds	508,875.36
Policy Liens within the Reserve	241,529.18
Cash	161,308.44
Total	$2,578,541.78

LIABILITIES

Legal Reserve	$1,221,164.67
Reserved for Taxes, etc.	38,989.80
Total Liablities	$1,260,154.47
Capital Stock	$601,690.00
Surplus	716,697.31
Assets in excess of Liabilities	1,318,387.31
Total	$2,578,541.78

FIVE YEARS' PROGRESS

Year	Income	Assets	Insurance
1912	$259,557	$522,004	$9,232,314
1917	740,462	2,578,542	18,004,571

CENTURY LIFE INSURANCE CO.

INDIANAPOLIS, IND

Has a Liberal General Agency Opening at

PEORIA, ILL.

Capital $200,000.00, Surplus $100,000.00, fully paid up without promotion expense.

The Company is backed by strong financial interests and is officered by men of long successful life insurance experience.

Other openings in Illinois, Indiana, Ohio, Kentucky and Texas.

The Right Place for the Right Man

The capable and energetic man or woman who represents a company which provides an unexcelled policy at a low net cost is sure to succeed as a life underwriter. That is why our representatives everywhere are loyal, contented, and enthusiastic. The reputation of their Company for prompt and efficient service gives them a confidence which wins the confidence of the insuring public.

Occasionally we have a General Agency opening.

JOSEPH C. BEHAN, Superintendent of Agencies

MASSACHUSETTS MUTUAL LIFE INSURANCE CO.

SPRINGFIELD, MASSACHUSETTS

INCORPORATED 1851

The Franklin Life Insurance Company

Excellent Territory

Guaranteed Low Cost Policies

Liberal Agency Contracts

Address

Home Office, Springfield, Illinois

District Agent Wanted for Steubenville, Ohio

and other good Northeastern Ohio towns

One of the best Life Insurance cities in the state. Former District Agent called into war service. Liberal contract and General Agency support to right man.

STATE MUTUAL LIFE INS. CO. of MASS.

Incorporated 1844

Address, E. MILLER FRANCE, General Agent

1440 Leader-News Bldg. Cleveland, Ohio

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR

MONTHLY PENSION BONDS

(Copyrighted)

Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary LA FAYETTE, INDIANA A. E. WERKHOFF, President

MISCELLANY

Scientific Insurance Salesmanship

As a result of the efforts of Mr. E. A. Woods, Western Pennsylvania representative of the Equitable Life Assurance Association, insurance salesmanship is placed on a scientific basis, through the Carnegie Institute of Technology, which established a bureau of salesmanship research under the direction of Dr. Walter Dill Scott of the Northwestern University.

Though the bureau was suggested and organized by insurance men its research work is not confined to the investigation of insurance salesmanship, but directed to an effort to establish the fundamental principles of all salesmanship with a view to reducing the essentials of salesmanship to scientific knowledge. It is the idea of Mr. Woods and those associated with him in the movement that the basic qualities required in a successful salesman can be ascertained and established so that a salesmanager will be able to judge instantly whether or not an applicant for a position as salesman has the qualifications necessary under the rules to success.

Mr. Woods was led to suggest the establishment of the bureau from a consideration of the number of men who fail as salesmen. He conducts one of the largest agencies in the United States and is constantly putting new men into the business. In his experience he has found that the men who aspire to become life insurance salesmen show an unusual percentage of failures. As he is probably one of the most successful life insurance salesmen in the world, Mr. Woods is too modest to say that higher qualifications of salesmanship are required in insurance than in any other field of business, but he suggests that if there is a difference the bureau should find it.

Several life insurance companies have joined Mr. Woods in support of the experiment and Dr. Scott has recently obtained a leave of absence from the Northwestern University for a year to inaugurate his work of investigation. Other companies have signified approval of the plan and additional support for the bureau is expected to develop as the research work proceeds. The work will proceed along broad lines which are calculated to bring out the fundamental qualities upon which successful salsmanship are based? In addition to developing knowledge of the necessary qualities the research undertakes to ascertain if salesmanship abilities can be acquired by those who are not naturally endowed.

Some are inclined to scoff at the bureau upon the theory that salesmen are born and not made. Experienced salesmanagers like Mr. Woods, however, are not among those who accept the "born not made" view. They have seen different altogether unpromising material develop into highly successful salesmen and they have also seen blatant cocksureness demonstrate its inability. The point is not so much whether a salesman is born or made, but the establishment of knowledge upon which the manager can base a judgment as to whether or not the applicant is worth experimenting with.

Outside of insurance the bureau is of interest to every salesmangaer who has endeavored to establish his own basis of judgment. Millions of dollars are uselessly expended each year in the process of eliminating men unfitted for the particular business to which they apply. Some managers claim that they have tried twenty men before they got the one fitted for the place. If the research bureau demonstrates that the essential qualifications of salesmanship can be reduced to a scientific basis the general selling of insurance will be greatly benefited.

* * *

General Agency Qualifications

The New England Mutual Life Insurance has a comparatively small number of General Agencies, every one, however, of high grade, and does a very satisfactory business each year as regards both volume and quality. In a recent issue of its company paper appears a statement of the qualifications required for general agency appointments which is deserving of careful study by the representative of any company who feels he may be fitted for such work. The high standards of the company in question are thus described:

Broadly considered, fitness for General Agency appointment requires that a man stand well in the personal respect of the community in which he lives. He must be highly regarded by the best professional and business people, being recognized as a man of sturdy and dignified character, conducting his business in a manner to inspire the confidence of the public, so that men can feel free to go to him for disinterested and competent advice on life insurance.

He must also have executive power, which is a very different thing from ordinary business good-sense. A resolute executive capacity is necessary to decide the many complex problems that arise daily, to dispose of agency issues with a courageous and judicial mind, and to set into action the means adopted to carry out decisions when once formed.

To measure up to our standard for greater usefulness, then, a man must possess three qualities: *First*, he must be a strong personal writer of insurance in order that he may make money for himself, and that, through active participation in field work, he may be a skilful and reliant leader of his men.

Second, he must have capital and must be a good financial manager, with integrity and keen commercial judgment. The efficient general agent must have also

WANTED

MANAGER FOR SOUTHERN MICHIGAN

Splendid opportunity open for some man of character and energy who has demonstrated his ability to write life insurance and has the personality and force to make a successful organizer.

Good First Year Commissions
Splendid Renewal Commissions
Liberal Cash Allowance

The Minnesota Mutual Life Insurance Co.
Saint Paul, Minnesota

THE
BERKSHIRE LIFE INSURANCE CO.
OF PITTSFIELD, MASS.
INC. 1851

W. D. WYMAN, *President*

A purely mutual Company, issuing all desirable forms of life insurance

Attractive Literature

Ambitious, Productive and Trustworthy Life Agents may be benefitted by corresponding with

W. S. WELD, *Superintendent of Agencies*

STATE MUTUAL LIFE ASSURANCE CO.
of WORCESTER, MASS.
Incorporated 1844

SEVENTY-FOUR YEARS' of sterling merit has made steadfast friends of policyholders and agents.

Our motto is SERVICE to policyholders, beneficiaries and agents.

Additions are made to our agency force when the right men are found.

B. H. Wright, President D. W. Carter, Secretary.
Stephen Ireland, Superintendent of Agencies.

Life insurance companies are undergoing a very severe test. As the wars continue, the strain will become more intense. The bigger the company the greater are its exposures. True at all times, this is especially marked when policy holders are privileged under permits to become armed combatants.

The Columbus Mutual Life Insurance Company is comparatively free from war's hazards, which fact impresses insurants very favorably. Its sanely progressive Golden Rule Policies make the field-worker's task easier. With the same amount of time and energy that would be required to write a given amount in some companies, he can write double the amount for our conservative concern. Besides, his renewal commissions are at all times safe. There's no doubt about his collecting them in full as they accrue. Why not write now for full information?

The Columbus Mutual Life Insurance Co., COLUMBUS OHIO

Seventy-Five Years Ago

On the first of February, 1843, The Mutual Life of New York issued the first mathematical reserve policy ever written by an American company.

Having completed its 75th fiscal year on the 31st of December, 1917, the Company enters upon the new year with a justifiable pride in its impregnable strength, its unsurpassed policy contracts, its generous dividends, and its great body of well-satisfied policyholders.

The Oldest Company in America is the Company for You.

For terms to producing agents address

THE
Mutual Life
Insurance Company
of New York

34 NASSAU STREET, NEW YORK CITY

the qualifications necessary for the successful ownership of any business; he must be what it pointedly termed, "a good business man."

Third, he must be a trainer and organizer of a successful agency force. This means ability to find and interest good men and to fit them for satisfactory agency work, so that they may regard him with confidence and respect. This is far more difficult than simple underwriting on his own behalf.

It is rare to find a man with all three of these talents. But no man has a right to expect appointment to important responsibility unless he has at least two of them, and he must be far from deficient in the third.

Furthermore, he must possess a responsive spirit of loyalty—a loyalty that will stand the test of representing the company before the public with sincere self-respect and truthfulness; and of being willing to accept official decisions as right—without question or discouragement.

It may be thought that these conditions define a standard that is ideal and unattainable. Never was there a greater mistake—our company appreciates that it is dealing with people as they are, not as it would like to have them. The standard is indeed ideal, and it is in that sense "a counsel of perfection."

But a sensible interpretation of it shows that we have now in our General Agency ranks numbers of men whose records prove the soundness of this position. These men are not exceptions—the whole force reflects the standard.

Additions to their number will be made, in fairness to the entire organization, on a basis of general conformity to the standard that governs all, and of loyal adherence to the principles that have directed the upbuilding of the company.

* * *

Exchanging Patronage

Every life insurance agent is frequently promised business on the condition that his company reciprocate and do business with the prospect along his line. Every agent has had experience of this kind and knowing that men in the various lines of business which agents might patronize expect a share of the company's business, should they become policyholders, it is perhaps proper to define the attitude of the companies on this question.

Every company desires its contracts of insurance to be sold strictly on the basis of their merits, and the agent is never authorized to represent to a prospect that he will be given business by the company to offset, wholly or in part, the premium charged. This would be considered a distinct violation of the anti-rebate law, both in spirit and in letter. Indeed any valuable cossideration offered the prospect as an inducement to insure is forbidden by the wording of the present statute. Agents are therefore, forbidden to promise physicians an appointment as medical examiner if they take insurance with the company, as such cases undoubtedly come within the scope of the present law.

Life insurance policies must stand squarely on their own merits. If a prospect thinks he can do better with another company, do not try to get his business by offering him patronage from your company. Of course, it may be said you are a poor agent if you cannot convince him that your policies are the best. On the other hand, when the company is in the market for printing or supplies or service of any kind, it is not going to buy a dearer or an inferior article just because the man who has it to sell is a policyholder. This rule must work both ways.

It must not be concluded from the foregoing that companies do not believe in reciprocity. They certainly do and will patronize those who patronize them when they can do so without loss. "You scratch my back and I'll scratch yours," is a principle one can heartily subscribe to, so long as he obeys the law, in spirit as well as in letter.

* * *

Mr. Ide's Prediction Comes True

The recent prediction of George E. Ide, president of the Home Life Insurance Company, that the private life insurance companies are likely to suffer because of popular misunderstanding of the character and function of the war risk insurance now being written by the Government, seems already to have been justified. It has just been discovered that one of the big assessment companies doing business in the West has seized upon the misconceptions in the public mind to attack the legal reserve life companies.

The attack came in the form of a circular sent to about 2,000 life insurance agents in Kansas, Oklahoma and Arkansas, and was signed by the general agent of this assessment company. Carey J. Wilson, Insurance Comissioner of Kansas, discovered the circular and immediately ordered the assessment company to withdraw it. The company did so, and promptly repudiated the circular but it was, of course, impossible to undo the damage that had been done.

The circular in question declared that the rates of the legal reserve companies were entirely too high and said that the rates now charged the men in the armed service of the nation by the Government risk bureau was approximately the correct rate for all insurance. It went on to say that if the Government could afford to sell insurance at this rate to men about to risk their lives in the trenches and on the high seas, the legal reserve companies could well afford to sell insurance to those who stay at home in safety at a much lower rate.

"The trouble with this general agent was that he failed to consider what the Government is doing," said Mr. Wilson, in ordering the circular recalled. "The Government wrote the insurance, but it pays all the expenses of handling the business and it has announced that the losses will be paid from taxation whenever

54 Millions from 42 Agencies

38 Millions Increase in Insurance in Force

The 1917 Record of Efficient Service by our Competent Agency Force

New England Mutual Life Insurance Co.

Boston, Mass.

THE BIG FOUR

AGE—STRENGTH—SERVICE—OPPORTUNITY

A combination which makes a winner for the Agency Force of the

EQUITABLE LIFE of IOWA

(Organized 1867)

All previous records broken during 1917. Substantial increase in assets and paid for insurance. **Net gain** in insurance in force during 1917, $21,764,972.88, or **72% of the amount paid for.**

MEN of CHARACTER can obtain further information as to the **Company** and **Opportunities** by addressing:

H. E. ALDRICH, Supt. of Agents
Equitable Bldg., Des Moines, Ia.

Business Associations

Help men to success.

Provident agents are associated with a business organization whose reputation for integrity, fair dealing and financial security extends over half a century.

Write for information.

The Provident Life and Trust Company of Philadelphia
Founded 1865

Keep Your Independents

This Journal is a Reference Work of Great Value to You.

Get a binder and keep your issues in order and good condition. We will furnish black leather board binder gold lettering at $1.25 each.

LIFE INSURANCE INDEPENDENT
417 Potter Building, NEW YORK

HOME LIFE INSURANCE CO.

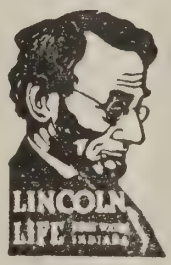
(Purely Mutual)

256 Broadway, New York GEORGE E. IDE, President

The fifty-eighth annual report shows insurance in force of $146,050,144, an increase during the year of $12,556,816. The Company paid the policyholders in 1917 $3,467,823, of which $731,696 was in dividends or premium refund. Its insurance reserve fund was increased by $1,688,199 and the Assets are now $34,542,304.08.

For Agency apply to

GEORGE W. MURRAY, *Supt. of Agents*
256 Broadway, New York, N. Y.



1917
Was a Big Year

19,165,000 new paid business
12,954,000 net gain in force

$63,114,000 in force

In Indiana alone $23,717,000 in force

If you want to work with a live wire organization, then write in confidence to Walter T. Shepard, Third V. P. and Manager of Agencies.

Lincoln Life policies are liberal and attractive. Both participating and non-participating special low-cost forms.

Lincoln National Life

Home Office, Fort Wayne, Indiana

WEST VIRGINIA, PENNSYLVANIA, OHIO, MICHIGAN, INDIANA, ILLINOIS, IOWA, NEBRASKA, MINNESOTA, NORTH DAKOTA, SOUTH DAKOTA, MONTANA, IDAHO, UTAH.

they exceed the total premium receipts. The Government simply wrote one-year term renewal insurance, not ordinary life insurance under any plan now in use in this country.

"This circular was entirely misleading and has brought confusion among the less informed life insurance agents and is likely to create distress among policyholders. The company should not have permitted it to go out."

Mr. Ide, in a recent article, declared that there was danger of exactly such occurrences as have been reported from Kansas. His comments on the way the present soldiers' insurance plan is being administered drew a letter from Secretary of the Treasury McAdoo challenging Mr. Ide's conclusions. Mr. Ide replied that he had nothing in mind when he wrote the original article other than to offer a few suggestions which were really constructive and were intended to obviate trouble for the life insurance business, in the future. Local life insurance men who have heard of the Kansas story are greatly amused at the manner in which the things Mr. Ide warned us of have come to pass, in spite of the assurance from Mr. McAdoo that such a thing is impossible.

* * *

DO YOU WANT AGENTS?

Circulation on direct orders from subscribers is the main pivot on which life insurance companies should swing their advertising appropriations these days. The question cannot be dodged or sidetracked. If an insurance journal cannot sell itself to life agents, it can't help you get agents.

Life Insurance Independent is a FACT life insurance journal with a large, direct order, circulation and has no "waste circulation" among fire agents.

Isn't this worth remembering and acting on?

The War and Life Insurance

By J. M. Holcombe, Pres. Phoenix Mutual Life

Whatever may have been the opinion of honest and reasoning men and women on the subject of peace before this country entered the war, there is now no room for differences of judgment or purpose. Civilization, humanity, Christianity, everything worth living for, are arrayed in a determination to extinguish the power of one nation to deprive the individuals of others of exercising their right to "Life, Liberty and the Pursuit of Happiness"; and the sooner the result shall be reached, the more valuable lives will be preserved to build up the places made desolate by an attempt to rule the world by force, regardless of the rights of those whose labor maintains it, and to establish a lasting prosperity.

The value of human life lies at the foundation of all property. The richest country or city would become worthless if abandoned by its inhabitants. Opportunity for the exercise of proper ambition can only be enjoyed when individual liberty is assured, and the cost of supporting a just government is limited to the expense of furnishing and maintaining agencies necessary to promote the health and happiness of its citizens and of providing a safe defense against an invasion of their rights.

More than any other business, life insurance has to do with future conditions. More members are desirable only because, if well chosen, they will add to the strength and prosperity of the whole. Investments should be made not only on present appearances, but also with a careful study of what can be expected in the future development of the economic and social elements of human affairs. The sentiment that lies at the foundation of all insurance is that each should bear the burdens of another, but these burdens should be understood and equitably apportioned.

The future well-being of the country and the world is vital to every member, and the custodians of so important and far-reachng a trust as life insurance will fail in their duty if they neglect an opportunity to *promote the cause of justice and humanity* which must

A *CHANCE* FOR *YOU*

An established and progressive Life Insurance Company operating under New York laws desires the services of a "live wire" Manager for

TOLEDO AND NORTHWESTERN OHIO

Contract would include a liberal expense allowance (or salary, traveling expenses and office accommodations) in addition to commissions and renewals.

If you are ambitious to build for the future and wish to affiliate with a "going and growing" company—it will pay you to investigate.

All inquiries will be regarded as strictly confidential. Send full information regarding age, experience and other qualifications to

SUPERINTENDENT OF AGENCIES, Care of Life Insurance Independent

Excerpts from the Financial Statement of December, 31, 1917, of the

NORTHWESTERN NATIONAL LIFE INSURANCE CO.

MINNEAPOLIS, MINNESOTA

Assets, $6,186,694.37, increase of 17% over 1916.

Liabilities, $5,602,162.72. Surplus and contingent fund, $548,531.65.

Apportioned for dividends, $263,206.57, increase 23% over 1917.

Insurance in force, $54,193,728.00, increase 28% over 1916.

Paid to beneficiaries and policyholders to December 31, 1917, $16,966,562.65.

A western, mutual, annual dividend, old line company.

The Company for policyholders and agents.

1860 **1918**

ANNOUNCEMENT

In conformity with a resolution passed unanimously by the Board of Directors of **The Germania Life Insurance Company** on December 5, 1917, and with the approval of the Superintendent of Insurance of the State of New York, the Company on March 1, 1918, assumed the new corporate name of

The Guardian Life Insurance Company of America

1917 — the last year under the old name was the most successful during the Company's existence of fifty-eight years. The new business paid for amounted to $24,800,000.00 representing a gain of more than $3,700,000.00 over its best previous year, while the business in force showed an increase of $10,222,000.00.

Assets over $54,500,000.00

Total Insurance in Force over $169,000,000.00

Guarantee and Dividend Fund over $5,800,000.00

always be the basis of true prosperity. A world or a country based upon a disregard of individual rights, an acceptance of the theory that rulers derive their powers over life and property from the chance of birth or the unchecked power of a few, cannot thrive, and whatever can hasten the downfall of such a power is worth any sacrifice.

* * *

The strongest endorsement of life insurance yet given is the fact that up to March 6, 1918—1,392,324 American soldiers, sailors and nurses have applied for $11,256,448,500 of life insurance with the Bureau of War Risk Insurance.

The seal of endorsement has been placed upon the principle and practice of life insurance by the United States Government.

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RESERVE LOAN LIFE INSURANCE CO., Indianapolis, Indiana

The Poor Little Rich Bill

By Gladys Schuster

"Who are you?" our editor said yesterday, when a sick looking stranger appeared before him. "You look a bit familiar, although I'm sure I haven't seen you for some time."

"I'm A. Dollar Bill," the stranger weakly answered.

"Oh—pleased to recognize you, Dollar Bill," cordially beamed our editor, holding out his hand. "You look a bit weak, old friend. What's the matter?"

"I'm not the same Bill I used to be," mournfully said the visitor. "I can only do about half the work I used to do before the war."

"Pretty tough," our editor reflected. "Have you been to see the doctor?"

"I went to see Dr. McAdoo," answered Bill, "and he told me that I'll never get my strength back until after the war. He said I ought to gain at least 25c or 30c in weight then. In the meantime, he said, I ought to have a rest, and my owner ought to lay me aside against the day when I will be worth more."

"That isn't a bad idea," observed our editor.

"I know," continued Bill, "that some of us Bills must go for food and clothing, no matter how weak we get. But there are lots of us that are going for luxuries and things that our owners don't really need. The fast times are killing us. I thought if I called it to your attention you might say a word for us. Doctor McAdoo said a dose of publicity would help me. Now of course I don't want people to put me in a sock or behind the clock case until the Huns are defeated. My value will increase by investing me in absolute safety."

"How, for instance?" asked our editor, sympathetically.

"If you take four of us and add 15c to us this month, making $4.15 in all, you can buy a War Savings Stamp from Uncle Sam that will make me worth exactly $5.00 cash to you on January 1, 1923, and worth even more when you consider how much more $5.00 will buy then than now. There is nothing imaginary or theoretical about it, either. We Dollar Bills are valuable only because we can buy things people want. I am more valuable when I can buy more of those things than when I can buy less of them. And Uncle Sam will gain while you gain. He will have the use of your money when he sorely needs it, and believe me, he needs it. And I, Mr. Dollar Bill, will have the patriotic feeling that we have worked together for victory."

"Bill, you know what you are talking about!" exclaimed our editor. "Everybody ought to follow your advice."

* * *

Watch Your Prospect Like a Hawk

Pay exceedingly close attention to every word and look of your prospect. They are the same as his mind, which you must read in order to be a successful salesman. Paying close attention to what a person is saying is also the most potent of flattery.

* * *

Come what may and happen what will, and whether anything or nothing occurs, life insurance in these momentous days is more necessary and more helpful than ever.

Misleading Insurance Terms

By John T. Baxter, Pres. Northwestern Nat'l. Life.

Life Insurance has been singularly unfortunate in its business nomenclature. A good many of the words most frequently used by life insurance men are distinctly inaccurate and misleading, and frequently convey an idea that is just exactly the opposite of the one intended. For example, what an erroneous impression is inevitably made upon the average mind by the use of the word *cost* as applied to life insurance. What would you think of the man who would ask you what it *costs* you to carry a deposit account in a saving bank? You'd laugh at him. But his inquiry would be no more absurd than that of the man who asks you what it *costs* you to "carry" life insurance. For in either case you are simply *saving* your own money, and there is no *cost* whatever, unless perhaps it may be in the nature of a little self-denial.

But of all the unfortunate, misleading words used in life insurance, I think the word *premium* is the most deplorable. Under the subtle and malign influence of this ill-chosen word, a transaction which is essentialy in the nature of a *deposit,* has in the minds of many people come to mean almost anything from a bonus to a bet. I have talked with men who seemed to think that in depositing money with a life insurance company, they were simply betting against their own longevity. And thus, by a mere misnomer, a transaction which is based upon the most accurate and unerring science in the world, becomes in their minds a species of speculation.

And, finally, the term *life insurance* itself lends color to the impression that it is some sort of gambling on the continuance of *life,* instead of being, what it really is, a *protection against death.* There is no similar confusion of ideas in other lines of insurance. Fire insurance is, of course, a form of protection against fire, just as casualty insurance is well understood to be a form of protection against casualties. But life insurance, it seems, must continue its world-wide beneficence under the handicap of a name which gives no hint of its real significance and purpose.

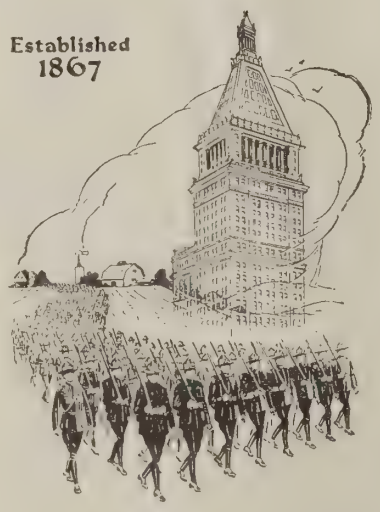
Until we can get a world's insurance congress to adopt a new language, let's do what we can to correct and to counteract the false impression of a perversely misleading vocabulary.

* * *

A Good Prospect List

Yor present policyholders are probably your best prospects for new insurance. The fellow you wrote for a premium of $12.50 or $25.00 three, four, five or ten years ago should to-day be able to pay $50.00, $60.00, or even $190.00. You are probably allowing him to go year after year paying his little renewal and are making no effort to increase his insurance. That is not fair to him or to yourself. Most of the men who could afford a premium of $25.00 several years ago can now afford a much larger premium. Then again, men who may have been amply covered a few years ago with a smaller amount of insurance are, under present conditions, under-insured. The dollar of to-day is a much smaller affair than the dollar of a few years ago. How about grocery and meat bills? How about a dress for the wife? How about shoes for the kiddies? You should make it a point to see that all your policyholders have insurance to meet present-day conditions—not conditions that are past and gone.—*Pac. Mut. News.*

Established 1867



THE REAR GUARD.

No more virile and efficient body of men can be found than the large army of life underwriters.

Towering back of the agent in his efforts, as a mighty rear guard, is the strength and prestige of the Company and the Institution he represents. The stronger the rear guard, the greater the agent's ***morale*** and chance of success.

Four big success factors in the work of the Union Central Agency Force are:

The GOOD WILL created by farm loan investments, developing the Country's agricultural resources, and thereby contributing largely to the world's food supply.

The UNIQUE SERVICE extended freely to the insured and their beneficiaries, meriting the appellation — the Great Policyholders' Company.

The SECURITY of the non-fluctuating, panic and war proof investments, limited to first mortgages on carefully selected cultivated farms, and United States Liberty Bonds.

The SAVING enjoyed by policyholders in premium deposits, the result of the Company's superior earnings, favorable mortality, and economy of management.

The Union Central Life Insurance Co.

Jesse R. Clark, President — CINCINNATI, OHIO. — Allan Waters, Second Vice-President

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Old line Life Insurance Company desires district managers for choice territory in Virginia and Tennessee. Men of clean record who can sell life insurance and handle agents successfully will be given money-making contract. For full particulars address "Life Insurance," Box 514, Richmond, Va.

The Right Agent needs

THE RIGHT POLICY
THE RIGHT PROSPECT *all the time*

John Hancock
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OF BOSTON, MASSACHUSETTS

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A PRACTICAL HELP IN
WRITING BUSINESS

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You will find the book of real, practical service to you in your work. It is a human-interest publication —a document that will help the beginner, the honor roll man, the manager, or the general agent.

Not only will you get much that you can use in your everyday work, from the chapter on "Salesmanship," but you can make the book itself work for you.

Put it in the hands of your prospect, tell him to read the last half. You'll find he will do it and that after he has you'll close many a troublesome "nearly" case.

For the woman worker in life insurance, Mr. Horner's chapter on "Women in Life Insurance" will be of great interest and of material help.

"Training for a Life Insurance Agent" is practical, helpful, inspiring. The style is clear, concise and simple. You want it—you need it! It will help you and work for you. Mail remittance of $1.40 to us today; your copy will go to you immediately.

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In addition to the ordinary forms of life insurance

THE EQUITABLE

makes a specialty of the following:

Insurance to protect business firms and corporations, under a corporate form of policy.

Group Insurance, by which employers protect families of employes.

A flexible contract known as the Convertible Policy which can be converted by the Insured into an Ordinary Life, Limited Payment Life, or Endowment Policy.

A Bond issued without medical examination giving the investor an income for his declining years.

A new policy is offered under which the insurance is DOUBLED if death results from ACCIDENT. This policy also embodies the following advantages if the person whose life is insured becomes totally and permanently disabled:

1. Thereafter the Equitable will carry the insurance—The Insured will have nothing further to pay.
2. The Equitable will pay the Insured an annual income for life equal to one-tenth of the face of the policy.
3. Upon the death of the Insured the full amount of the insurance will be paid to the Beneficiary (or double the amount if death is due to accident) without deduction on account of the income paid to the Insured while living.

(See the policy for conditions and details.)

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Superintendent of Agencies

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THE COMPANY OF the People BY the People FOR the People

(INCORPORATED BY THE STATE OF NEW YORK)

PROOF OF PUBLIC CONFIDENCE

This Company, although it operates only in the United States and Canada, has more insurance in force than any other life insurance company in the world.

Assets	$704,025,515.31
Liabilities	672,498,056.81
Surplus	31,527,458.50

(According to the annual report filed with the New York State Department.)

Its gain in assets in 1917 was $95,927,881.14, the largest of any life insurance company in the world.

It stood first among all the life insurance companies in the world in gain in insurance in force—$453,749,902—and in gain in income—$40,648,595.67—in 1917.

WAR SAVINGS STAMPS

The Company, through its more than 15,000 agents, has undertaken to sell in 1918, $65,000,000 worth of War Savings Certificates and Stamps, making an allotment to every agent.

Full particulars regarding the plans of the Metropolitan may be obtained of its Agents in all the principal cities of the United States and Canada, or at its

Home Office, 1 Madison Ave., New York

NATIONAL LIFE INSURANCE COMPANY

(MUTUAL)

MONTPELIER, VERMONT

67th YEAR

Fred A. Howland, President

On paid-for insurance basis and with bonds valued at par only (market value $409,882 above par) the 67th report shows:

Assets	$66,436,040.82
Liabilities	62,268,494.36
Surplus	$ 4,167,546.46
Insurance in Force	$212,037,400

A good company for the policyholder and the agent.

Edward D. Field, Superintendent of Agencies.

The A. P. A.

THE AUSTRALIAN PROVINCIAL ASSURANCE ASSOCIATION, LIMITED.

Head Office: 380-382 George Street, SYDNEY, NEW SOUTH WALES, AUSTRALIA.

Branches in Victoria, Queensland, South Australia, West Australia, Tasmania.

AUTHORIZED CAPITAL £200,000.
Subscribed Capital £110,200. Paid up Capital £66,800
Government Deposits £20,000

The Association has completed ordinary branch business in its first three financial years from the 23rd March, 1912, to the 31st October, 1915, exceeding

£1,000,000.

The Association transacts Ordinary Life Assurance, Fire and Accident Insurance.

Agents coming to Australia are invited to communicate with or call upon the Association for positions on the A. P. A. Agency Staff.

Liberal terms of remuneration to the right man.

SELBY P. WOOD, *General Manager.*

PURELY MUTUAL — CHARTERED 1857

The Northwestern Mutual Life Insurance Co.

MILWAUKEE, WISCONSIN

GEO. C. MARKHAM, President

INSURANCE IN FORCE, $1,604,426,324

SATISFIED POLICYHOLDERS each year apply for over 35% of the new insurance issued.

POLICIES MOST FLEXIBLE AND EASY TO SELL

Complete Agency Protection:
Enforced Anti-Rebate and No-Brokerage Rules

Investigate before selecting your Company

GEO. E. COPELAND,
Supt. of Agencies
Milwaukee, Wis.

P 539

Build Your Own Business

under our direct general agency contract.

Our Policies provide for:

DOUBLE INDEMNITY,
DISABILITY BENEFITS,
REDUCING PREMIUMS.

See the new low Rates.

John F. Roche, Vice-President.

Organized 1850

The Manhattan Life
Insurance Co., 66 Broadway, New York

AN OPPORTUNITY—NOT A PROPOSITION

Through our Free School of Salesmanship and Life Insurance, we are prepared to back our managers in the field with the best method of securing and equipping men for constructive, permanent work in the field of life insurance.

We are prepared to furnish ANY MAN, ANYWHERE, with this course of instruction without cost or obligation. If you want to improve yourself, ask for our course—many men would be glad to pay $50 for it. WRITE TODAY.

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ST. LOUIS, MO.
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offered to capable man to manage an important open territory, comprising twelve counties of Pennsylvania.

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Scranton, Pa.

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GENERAL AGENCY CONTRACTS THAT PRESERVE YOUR INTEREST IN THE BUSINESS TO YOUR ESTATE. :: ::

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The service of a high grade Accident Department will also be offered so that you will not have to broker your Accident business to avoid violating your Life insurance contract.

ORGANIZED 1871

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Richmond, Virginia

OLDEST LARGEST STRONGEST
Southern Life Insurance Company.

Issues the most liberal forms of Ordinary Policies from $1,000.00 to $50,000.00, and Industrial Policies from $12.50 to $1,000.00

CONDITION ON DECEMBER 31, 1917:

Assets	$16,560,439.04
Liabilities	14,343,626.28
Capital and Surplus	2,216,812.76
Insurance in Force	131,790,562.00
Payments to Policyholders since Organization	19,612,616.08
Is Paying its Policyholders nearly	1,500,000.00 annually

Good territory for live agents

PRUDENTIAL GROUP POLICIES SELL

Because of absolute protection, low premiums, annual dividends, grace period, disability provisions, termination refunds, incontestability clause, special certificates for employees, privilege of naming beneficiary, good commissions, and the Company's great experience in dealing with millions of workers in forty years.

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THE PRUDENTIAL INSURANCE CO. OF AMERICA
Incorporated Under the Laws of the State of New Jersey
FORREST F. DRYDEN, President Home Office, NEWARK, N. J.

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These are prepared by Mr. Forbes Lindsay, of Los Angeles, Cal., ex-Manager of the School for Salesmen of the Pacific Mutual Life Insurance Company, who has gained a National reputation as an inspirer and stimulator of life insurance solicitors' production. These letters will be found terse, gingery and full of meat. They are carefully planned and calculated, out of the ripe experience of their author with over twenty years in agency work, to maintain an agent's intense interest in his profession and to furnish him with *ideas of proven value* enabling him to write new business.

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